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CAI FN76

Bank of Canada

July 7, 1977

(56)

WEEKLY FINANCIAL STATISTICS(1)

The state of the s			
	As at	Increas	e since
BANK OF CANADA	July 6/77	June 29/77	
Assets	(M	illions of Dollars)
Government of Canada securities		William III Share	Distance of
Treasury bills Other - 3 years and under	1,667.8	-193.9	-106.8
- Over 3 years	2, 967. 6	-266.2	-195.2
Total	4, 236. 5	333.3	1,497.4
(of which: - held under "Purchase and	8,872.0	-126.8	1, 195. 4
Resale Agreements'')	()	/ 270 0)	, ,
100	(-)	(-270.0)	(-)
Bankers¹ acceptances	~	-11.8	
(of which: - held under "Purchase and		-11.0	-
Resale Agreements")	(-)	(-11.8)	(-)
a can de deposito de la casa de l	, ,		()
Advances to chartered and savings banks	-	-	-
Foreign currency assets	1,611.5	205.5	30.8
Investment in the Industrial Development Bank	736.3	-41.3	-171.1
All other assets	565.4	20.1	76.4
Total Assets	11,785.2	45.8	1.131.5
Liabilities			
BRARL			
Notes in circulation	7, 898. 3	125.4	594.5
131977			
Canadian dollar deposits:			
Government of Canada	12. 1	1.5	-10.7
Chartered banks	3, 384. 9	62.9	431.2
Other	204.7	41.1	119.5
Parales a series 11 1 1114	/ 0		
Foreign currency liabilities	6.9	5.4	-14.2
All other liabilities	278.3	-190.4	11.2
Total Liabilities	11, 785. 2	45.8	1 121 5
Total Elabilities	11, 705. 2	45.0	1, 131.5
GOVT. OF CANADA SECURITIES OUTSTANDING	(par value)		
I Challe to the problem			
Treasury bills	8,850	40	1,885
Canada Savings Bonds	16,091	-11	894
All other direct and guaranteed securities	19,729	377	2,961
Total			To the last of the
Total	44, 671	406	5.740
Held by:			
Bank of Canada - Treasury bills	7 700	105	
Other securities	1,700	-197	-106
Chartered banks - Treasury bills	7, 242	67	1, 305
Other securities	4, 123	67#	9
Govt. accounts - Treasury bills	4, 598	108#	273
Other securities	205	45	102
	795	8	48
	16,091	-11	894
	2,821	125#	1,881
Other securities	7,095	194#	1,335
Total	44, 671	406	5,740
GOVERNMENT OF CANADA BALANCES(2)	2,314	217#	63
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⁽¹⁾ For earlier data and footnote information see Bank of Canada Review.

⁽²⁾ Canadian dollar balances at the Bank of Canada and the chartered banks.

[#] Figures for the previous week have been revised.

CHARTERED BANKS	Prelim. July 6/77	June 29/77	Increase	since June 30/76
CHARTERED BANKS	bary o/ 11		of Dollars)	
Canadian Dollar Major Assets			1 5 130	in the surper
Canadian Liquid Assets				attentia.
Bank of Canada deposits	3,385	3, 322	37	371
Bank of Canada notes	1, 150*	1,120	-67#	214
Day-to-day loans	338	-	-174	-311
Treasury bills	4, 123	4,057	-189	-46
Other Government securities				
- 3 years and under	4,632	2,119	-16	-358
- over 3 years	4,032	2,405	42	548
Special call loans(1)	677*	860	109	2
Other call and short loans(1)	438*	507	111	158
Sub-total	14, 744*	14,390	-146#	578
Less Liquid Canadian Assets				Personal and
		1/0	65	81
Loans to provinces		160		
Loans to municipalities		1,718	-24#	-150
Loans to grain dealers		903	-48	-147
Canada Savings Bond loans		201	-11	25
Loans to instalment finance		277	20	-273
companies		211	20	-213
General loans		53,494	381#	8,108
Mortgages insured under the N	НА	5,895	55	1,390
Other residential mortgages	. 11.11.	4,400	48	811
Provincial securities		494	-	-178
Municipal securities		412	-8	-37
Corporate securities		3,341	25	1,002
Sub-total		71,293	503#	10,632
Total Canadian Dollar Major	r Assets	85,683	357#	11,210
0.01		-1,206	-153	-484
Net Foreign Currency Assets		-1,200		-101
Holdings of Selected Short-term C Dollar Assets	Canadian			IdagT
Short-term paper	. 398	444	47	-374
(included in less liquid	101 6			
Canadian assets)				and the same of the same
	100	83D/V		
Chartered bank instruments(2)	368	327	62	-15
(not included in total Canadian			1 -112	
dollar major assets)				
Total	7/7	771	100	200
Total	767		109	-389

⁽¹⁾ Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

⁽²⁾ Consist of bankers acceptances and bearer term notes of other banks.

[#] Figures for the previous week have been revised.

^{*} Estimated.

	Prelim.		Inamas	se since
CHARTERED BANKS	July 6/77	June 29/77	June 22/77	June 30/76
			of Dollars)	Buile 30/10
Canadian Dollar Deposit Liabilities				
Personal savings deposits		43,516	044	6 045
chequable			86#	6,045
*		(6,884)	(50)#	(101)
non-chequable		(20,746)	(40)#	(3, 165)
fixed term deposits		(15, 886)	(-4)	(2,779)
Non-personal term and				
notice deposits		21,916	-53#	3,512
chequable		(489)	(-26)#	(89)
non-chequable		(1,089)	(43)#	(90)
bearer term notes		(3,424)	(10)#	(915)
other fixed term		(16, 915)	(-80)#	(2,418)
other fixed term		(10, /15)	(-00)11	(2, 110)
Demand deposits (less float)		12,584	351#	1,005
Total held by general public		78,016	384#	10,563
Government of Canada deposits	2,302	2,086	-136#	-65
Total deposits (less float)	2,002	80,102	248#	10,498
Estimated float		1,384	194#	-1,125
230111111111111111111111111111111111111		1,501	17211	
Total Canadian Dollar Deposits		81,486	442#	9,373
CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS				
Currency outside banks - coin		701	11	F 0
- notes		781	-#	53
Demand deposits (less float)		6,653 12,584	149# 351#	377
Total currency and demand deposit	te	20,018	499#	1,435
Personal savings and non-personal te		20,010	±//II	1, 100
and notice deposits	****	65,432	33#	9,557
Total Can. \$ deposits and currence	37		3311	7,331
held by general public	y	85,450	533#	10,993
Government of Canada deposits		2,086	-136#	-65
dovormient of Canada deposits		2,000	-13011	
Total Currency and Chartered Ban	ık			
Can. \$ Deposits		87,536	397#	10,928

SUPPLEMENTARY INFORMATION				
The state of the s				
1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾				
- deposits - total		6,948	406	1,148
- swapped(2)	(1, 398)	(1,426)	(44)	(605)
- other	(-, -, -)	(5,522)	(362)	(543)
- loans		3,779	23	537
The state of the s		5,117		
2. Bankers' Acceptances Outstanding		1,281	43 ·	21
3. Debentures Issued and Outstanding		1,285		189

⁽¹⁾ Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

⁽²⁾ Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

[#] Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency						
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans(1)	Total Major Assets		
1977 Mar.	23	9,845	6,021	51,374	55,088	83,076		
	30	10,032	6,125	51,409	55,123	83,215		
Apr.	6	10,115	6,135	51,567	55,160	83,454		
	13	9,973	6,139	51,433	54,981	83,259		
	20	10,051	6,176	51,728	55,287	83,563		
	27	9,708	5,857	52,012	55, 571	83,604		
May	4	9,856	5,905	52,090	55,625	84,249		
,	11	9.963	6,167	52,095	55,536	84,474		
	18	10,321	6,517	52,410	55,825	85,266		
	25	10,306	6,515	52,468	55,762	85,185		
June	1	9,994	5,854	52,868	56,173	85,083		
	8	9,834	5,835	52,825	56,015	84,898		
	15	10,222	6,210	53,078	56,233	85,504		
	22	10,065	6.033R	53,112R	56,157R	85,326R		
	29	9,948	5,887	53,494	56,552	85,683		

		Currency		Monetary Aggregates	
		Outside Banks	Currency and Demand Deposits (less float)	Currency and Privately-Held Deposits(2)	Currency and Total Deposits
1977	22	/ 006	17,435	79,984	84,690
Mar.		6,886		80,979	84,941
	30	6,985	18,112	00,717	01, /11
Apr.	6	7,122	18,473	81,899	85,341
Tibri	13	7,048	18,484	82,024	85,111
	20	7,016	18,384	82,277	85,422
	27	7,033	18,333	82,679	85,365
3.60	4	7,213	18,924	84,077	86,238
May			18,834	83,969	86,368
	11	7,153		84,290	87,231
	18	7,145	18,878		87,330
	25	7,166	18,657	84,235	01,550
June	1	7,340R	19,554R	84,930R	87,154R
	8	7,319R	19,353R	84,631R	86,961R
	15	7,312R	20,097R	85,26 2 R	87,260R
	22	7, 285R	19,519R	84,918R	87,140R
	29	7,434	20,018	85,450	87,536
	6)	1,101	20,000		

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.

CHARTERED BANK LIQUIDITY (millions of dollars)

1.	Chartered	Bank	Reserves

1. Chartered Bank Reserves						
(1)	As at	Aver	Average*			
Cash Reserves(1)	July 6/77	July 4 - 6/77	June 16 - 30/77			
Cash Reserves - Statutory Basis	4,518	4,502	4,496			
Required Minimum	4,501	4,501	4,473			
Excess	17	1, 301	22			
Excess as a ratio of statutory deposits	.02%	.00%	.03%			
Cumulative excess at end of period		. 3	247			
		Aver	age*			
(2)	As at		Month of			
Secondary Reserves (2)	July 6/77	July 4 - 6/77	June /77			
Secondary Reserves - Statutory Basis	4, 478	4, 376	4,404			
Required Minimum	4,052	4,052	4,029			
Excess	42.5	32.3	374			
Excess as a ratio of statutory deposits	.53%	. 40%	.46%			
	. 5 5 70	* 40 /0	. 10 /0			
2. Chartered Bank "Free" Canadian Liquid		As at				
Assets(3)	July 6/77	June 29/77	June 22/77			
Excess Secondary Reserves	425	49	374			
Other Canadian Liquid Assets	5. 765	5,838	5,659			
Total	6, 190	5, 887	6,033			
Total as a ratio of Canadian dollar	n.a.	6.9%	7.1%			
major assets	11. 0.	0. 7/0	1 . 1 /0			
3. Potential cash reserves effect of certain						
uncompleted Bank of Canada transactions						
to the next weekly statement date		As at				
(increasing cash +; decreasing cash -)	July 6/77	June 29/77	June 22/77			
Net float	-119.6	+37.5	-101.9			
Securities held under resale agreements	-	-283.4	-141.0			
Net amount of other uncompleted						
securities transactions with dealers	-1.4		-0.4			
and banks in Canada						
. Central Bank Credit Outstanding		Week Ending				
	July 6/77	June 29/77	June 22/77			
Advances to chartered and savings banks						
Average for week*	29.0	-	-			
Dumaha as and Dana!						
Purchase and Resale Agreements	// 2	7/0 5	42.2			
Average for week*	66.3	168.5	42.3			
Maximum during week	163.9	285.3	142.1			

⁽¹⁾ The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for July in millions of dollars are: demand deposits 15,745.5,** notice deposits 65,297.9;** statutory note holdings 1,133.0** and the minimum average deposits with the Bank of Canada 3,368.3.** The required minimum ratio for July is 5.55.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

Average of business days.

^{**} Revised.

INTEREST RATES AND EXCHANGE RATES

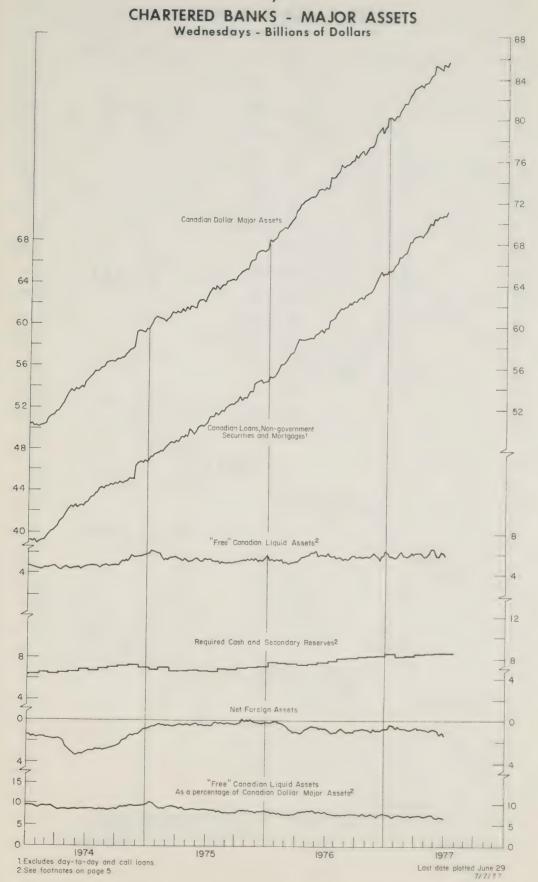
(1)	Week Ending			
Money Market Rates (1) and Government f Canada Security Yields				
Day-to-Day Loans	July 6/77	June 29/77	June 22/7	
High	7 3/4	7 1/4	7 1/4	
Low	6 1/2	6 1/2	5 1/2	
Close	7 1/4	7 1/4	7 1/4	
Average of closing rates	7.13	7.15	6.90	
Average Treasury Bill Rate at Tender	July 7/77	June 29/77	June 23/7	
91 day bills	7.10	7.07	7.03	
182 day bills	7.17	7.14	7.08	
(2)	7 . 1 /	7.14	1.00	
Government Bond Yields	July 6/77	June 29/77	June 22/	
7% Sept. 1/77	7.13	7.18	7.07	
7 1/2% July 1/78	7.36	7.29	7.26	
6 1/2% June 1/79	7.41	7.32	7.36	
5 1/2% Aug. 1/80	7.45	7.32	7.31	
8 3/4% June 1/81	7.93	7.86	7.86	
4 1/2% Sept. 1/83	7.89	7.82	7.80	
5 1/4% May 1/90	8.51	8.48	8.46	
5 3/4% Sept. 1/92	8.65	8.63	8.63	
9 1/2% June 15/94	9.14	9.11	9.09	
10% Oct. 1/95	9.24	9.18		
9 1/2% Oct. 1/2001	9.19	9.15	9.16 9.14	
Government Bond Yield Averages (2)				
1 - 3 years	7.33	7.27	7.28	
3 - 5 years	7.72	7.64	7.62	
5 - 10 years	8.20	8.15	8.14	
Over 10 years	8.74	8.72	8.70	
xchange rates: U.S. dollar in anadian cents(3)	July 6/77	June 29/77	Tuna 22 /	
anadian cents(3)		June 29/11	June 22/	
Spot rates	10/ 14	20/		
		106.28	106.31	
High	106.14			
High Low	105.72	105.93	105.60	
High Low Close	105.72 106.09	106.12	105.60	
High Low Close Noon Average	105.72			
High Low Close Noon Average 90-day Forward Spread (4)	105.72 106.09	106.12	106.09	
High Low Close Noon Average	105.72 106.09	106.12	106.09	

⁽¹⁾ The Bank Rate has been as follows effective from the date shown in brackets: 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976); 8% (Feb. 1, 1977) and 7 1/2% (May 9, 1977).

⁽²⁾ Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.38% as of July 6,1977.

⁽³⁾ Rates prevailing on the interbank market in Canada.

⁽⁴⁾ Premium or discount relative to spot rates on the forward portion of swap transactions.

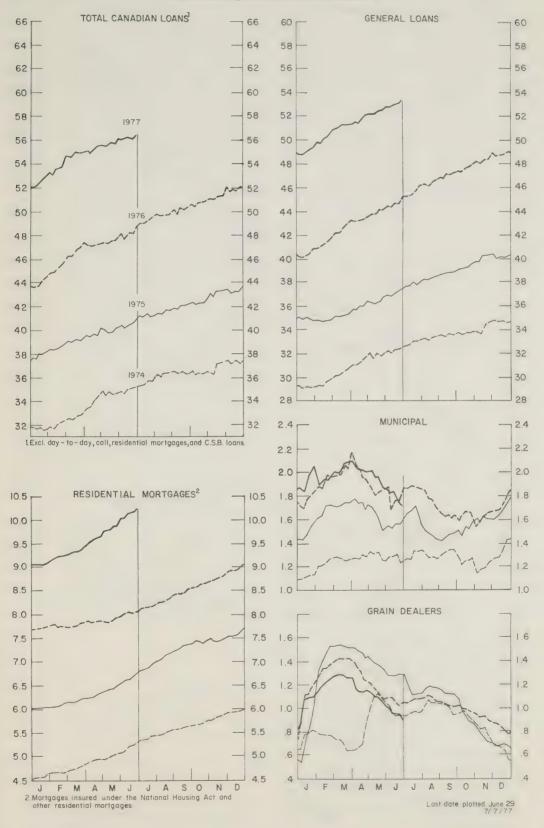


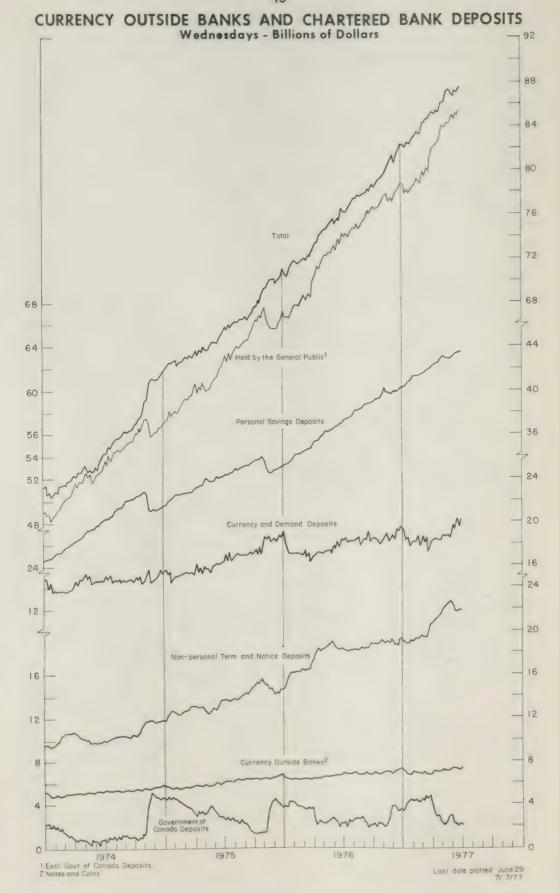




CHARTERED BANKS - LOANS

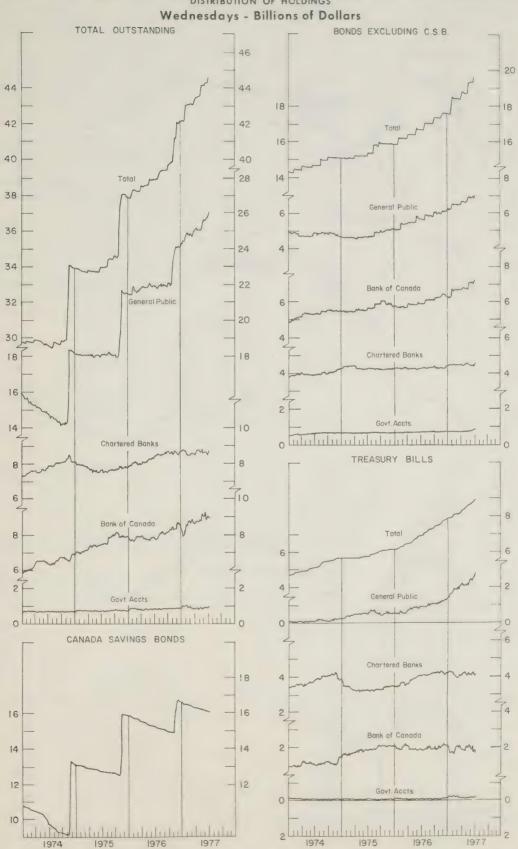
Wednesdays - Billions of Dollars



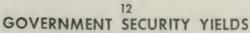


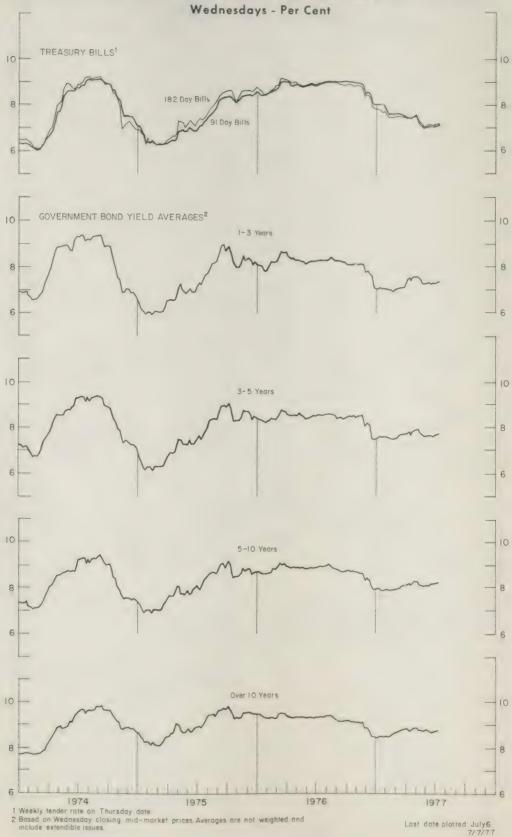
GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS



Last date plotted: July6 7/7/77





July 14, 1977

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Publications

WEEKLY FINANCIAL STATISTICS(1)

As at July 13/77 (Mi) 1, 879.0 3, 069.9 4, 191.7 9, 140.5 (238.8) 9.5 (9.5) - 1, 667.0 736.3 419.0 11, 972.3 7, 965.6	Increase July 6/77 Ilions of Dollars) 211. 1 102. 2 -44. 9 268. 5 (238. 8) 9. 5 (9. 5)	July 14/76
(Mi) 1,879.0 3,069.9 4,191.7 9,140.5 (238.8) 9.5 (9.5) 1,667.0 736.3 419.0 11,972.3	211.1 102.2 -44.9 268.5 (238.8) 9.5 (9.5)	88.4 -93.0 1,456.9 1,452.3 (238.8) 9.5 (9.5)
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(238.8) 9.5 (9.5) - 1,667.0 736.3 419.0 11,972.3	(238.8) 9.5 (9.5) 	(238.8) 9.5 (9.5) 63.7 -171.1 61.7 1,416.2
9.5 (9.5) - 1,667.0 736.3 419.0	9.5 (9.5) 	9.5 (9.5)
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736.3 419.0 11, 972.3	187.0	-171.1 61.7 1,416.2
736.3 419.0 11, 972.3	187.0	-171.1 61.7 1,416.2
419.0 11, 972.3	187.0	1, 416.2
11, 972. 3	187.0	1, 416.2
7, 965.6	67.3	(22.2
7, 965.6	67.3	(22.2
1, 703.0		03/3
		034.3
6.9	-5.2	2.7
3, 406.7	21.8	436.9
214.8	10.1	143.4
14.8	7.9	11.6
363.4	85.1	189.3
11, 972.3	187.0	1, 416.2
(par value)		
8, 890	40	1, 895
16, 068	-23	902
19, 721	-9	2, 954
44, 679	8	5, 751
1 914	214	93
		1, 367
		-43
	27#	133
193	-12	118
790	-5	43
16, 068	-23	902
2,680	-142#	1,727
7, 161	-88#	1, 411
44,679	8	5, 751
2.272	-42	339
	6.9 3, 406.7 214.8 14.8 363.4 11, 972.3 (par value) 8, 890 16, 068 19, 721 44, 679 1, 914 7, 299 4, 103 4, 471 193 790 16, 068 2, 680 7, 161	6.9 3, 406.7 214.8 10.1 14.8 363.4 11, 972.3 (par value) 8, 890 16, 068 19, 721 44, 679 8 1, 914 7, 299 4, 103 4, 471 193 790 16, 068 2, 680 7, 161 44, 679 8 -5.2 21.8 21.8 21.8 21.8 21.8 21.8 21.8 21

⁽¹⁾ For earlier data and footnote information see Bank of Canada Review.

⁽²⁾ Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

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CHARTERED BANKS	Prelim.	T1 / /77	Increase since		
CHARTERED BANKS	July 13/77	July 6/77 (Millions of	June 29/77	June 7/76	
Canadian Dollar Major Assets		(Williams C	Dollars		
Canadian Liquid Assets					
Bank of Canada deposits	3, 407	3, 385	63	431	
Bank of Canada notes	1,200*	1,110	3#	36	
Day-to-day loans	28	338	338	23	
Treasury bills	4, 103	4, 123	66	9	
Other Government securities					
- 3 years and under	4,530	1,997	-122	-470	
- over 3 years	1, 550	2,507	101	635	
Special call loans(1)	693*	678	-182	111	
Other call and short loans(1)	471 *	455	- 51	126	
Sub-total	14, 433*	14,592	216#	901	
Less Liquid Canadian Assets					
I came to receive		161	-14#	69	
Loans to provinces		1, 744	23#	-121	
Loans to municipalities				-308	
Loans to grain dealers		739	-165#		
Canada Savings Bond loans		178	-11#	15	
Loans to instalment finance		0.54	2	244	
companies		274	~ 3	-244	
General loans		53, 872	341#	8, 390	
Mortgages insured under the N. F	I. A.	5, 921	26	1,416	
Other residential mortgages		4, 429	29	792	
Provincial securities		491	-2	-173	
Municipal securities		407	- 5	- 34	
Corporate securities		3, 408	67	1, 108	
corporate securities				1,100	
Sub -total		71,625	285#	10,909	
Total Canadian Dollar Major A	Assets	86, 216	501#	11, 810	
Net Foreign Currency Assets		-1,148	61#	- 309	
Holdings of Selected Short-term Car	nadian				
Dollar Assets					
Short-term paper	391	390	- 54	-408	
(included in less liquid	5/1	3,70	- 54	-400	
Canadian assets)					
Chartered bank instruments(2)	344	366	40	59	
(not included in total Canadian					
dollar major assets)					
Total	735	757	-14	-349	
2004			1 7	-34/	

⁽¹⁾ Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

⁽²⁾ Consist of bankers acceptances and bearer term notes of other banks.

[#] Figures for the previous week have been revised.

^{*} Estimated.

TADEEDED DANKE	Prelim.			se since
HARTERED BANKS	July 13/77	July 6/77	June 29/77	July 7/76
anadian Dollar Deposit Liabilities		(Millions	of Dollars)	
Personal savings deposits		43, 921	376 #	6, 362
chequable		(7,009)	(112)#	(317)
non-chequable		(20, 958)	(200)#	(3, 303)
fixed term deposits		(15, 955)	(63)#	(2, 743)
Non-personal term and				
notice deposits		21,990	80#	3, 682
chequable		(550)	(65)#	(141)
non-chequable		(1, 101)	(16)#	(119)
bearer term notes		(3, 501)	(77)	(1, 096)
other fixed term		(16, 838)	(-78)#	
other fixed term		(10, 636)	(-10)π	(2, 326)
Demand deposits (less float)		12,445	-151#	1,091
Total held by general public		78, 357	305#	11, 135
Government of Canada deposits	2,265	2,302	216	74
Total deposits (less float)		80,659	521#	11,209
Estimated float		2, 141	666#	379
Total Canadian Dollar Deposits		82,800	1,187#	11, 588
CANADIAN DOLLAR DEPOSITS Currency outside banks - coin		781		53
- notes		6, 789	122#	558
Demand deposits (less float)		12, 445	-151#	1,091
	• ,	20, 015		
Total currency and demand depos		20,015	-29#	1, 703
Personal savings and non-personal t	erm	(5.033	45/11	10 044
nd notice deposits		65, 911	456#	10,044
Total Can. \$ deposits and current	СУ	05 02/	4274	11 747
held by general public		85, 926	427#	11,747
overnment of Canada deposits		2, 302	216	74
Total Currency and Chartered Bar	nk		(1 2 11	
Can. \$ Deposits		88, 228	643#	11,821
PPLEMENTARY INFORMATION				
Foreign currency business with				
Canadian residents (booked in Canada)(1)				
Odilada).		6, 868	-81	1,029
- deposits - total	(1 450)	(1,396)	(-30)	(601)
- deposits - total	(1, 450)			
- deposits - total - swapped(2)	(1, 450)	(5, 472)	(-50)	467.8
- deposits - total - swapped(2) - other	(1, 450)	(5, 472)	(-50)	
- deposits - total - swapped(2)	(1, 450)	(5, 472) 3, 721	-50)	(4 28) 487
- deposits - total - swapped(2) - other	(1, 450)			

Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

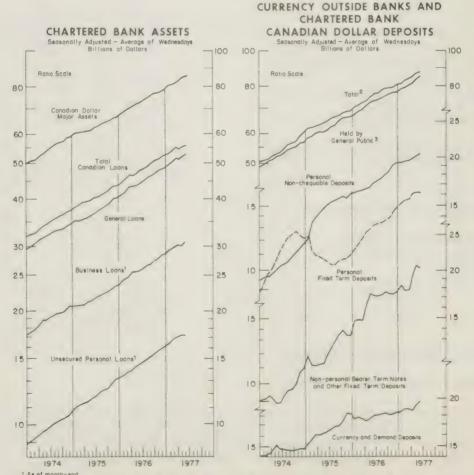
²⁾ Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of Dollars)

	Total Canad		-				adian Currency			
	Major A		T	otal	Gene		Busine		Unsecured	Personal [1]
		seasonally		seasonally		seasonally		seasonally		seasonally
	unadjusted	adjusted	unadjusted	adjusted	unadjusted	B1606	unadjusted	B1607	unadjusted	B1608
1976		B1617		B1605		Diene		Bieni		Dione
Jan.	68, 547	68, 433	44,003	44, 481	40, 461	41,019	23, 969	24, 370	13, 259	13, 460
Feb.	69, 528	69, 687	45, 187	45, 543	41, 246	41, 861	24,656	24, 737	13, 423	13, 732
Mar.	70, 910	71,015	46, 838	46,920	42,618	43, 100	25, 611	24, 574	13,624	13, 895
Apr.	72,080	71.938	47, 261	46, 847	43, 311	43, 250	25, 755	25, 460	14.046	14, 108
May	72, 760	72,679	47, 560	47, 171	43, 955	43, 834	25, 761	25,670	14, 400	14, 345
June	73, 615	73,619	48, 231	48,008	44, 777	44,601	26, 143	26,075	14, 841	14, 648
July	74, 696	74, 525	49, 308	48, 770	45, 792	45, 293	26, 747	26, 613	15, 118	14. 922
Aug.	75, 532	75, 604	49, 851	49, 496	46, 462	46,058	26, 932	26, 812	15, 382	15, 238
	76, 240	76,682	50, 245	50, 202	47, 104	46, 830	27, 340	27, 378	15, 613	15, 480
Sept.	76, 918	77, 350	50, 655	50, 202	47, 569	47, 463	27, 553	27, 601	15, 944	15, 751
Oct.		77, 971						28, 067	16, 018	15, 991
Nov.	78, 062		51, 172	51, 567	48, 237	48, 199	28, 082			
Dec.	79, 345	78, 862	51,883	52, 354	48, 879	48, 815	28, 218	28, 440	16, 177	16, 218
1977										
Jan.	80, 224	80,064	52, 438	53, 021	49,064	49, 761	28,608	29,073	16, 326	16, 575
Feb.	81.224	81, 387	53, 519	53, 951	49,982	50, 743	29,560	29,649	16, 536	16, 908
Mar.	82, 812R	82,895R	54, 957	55, 067	51, 231	51.801	30, 218	30, 188	16,726	17,050
Apr.	83, 470	83, 303	55, 250	54, 757	51,685	51, 633	30, 388	30,057	17,064	17, 133
May	84, 793R	84, 708R	55, 697R	55, 255R	52, 275 R	52, 119R	30,867	30, 775	17, 146	17,078
June	85, 305	85, 305	56, 248	56, 024	53,094	52,882				
2 Cine	Personal		Non-Pe	rsonal	Currency On	steide Banke	Currency C	Outside Banks a	nd Chartered B	ank Deposits
	Depos		Term & Notice Deposits		and Demand Deposits		Held by General Public(2)		Total(3)	
		seasonally		seasonally		seasonally		seasonally		seasonall
	unadjusted	adjusted	unadjusted	adjusted	unadjusted	adjusted	unadjusted	adjusted	unadjusted	adjusted
		B1600		B1610		B1609		B1603		B1602
1976										
Jan.	33, 605	34, 135	15, 564	16,248	17,645	17,609	66, 814	67,726	70, 826	70, 414
Feb.	34,280	34, 617	16,405	16,203	17,265	17,854	67,950	68,748	71,823	71,663
Mar.	34, 942	35, 271	16,897	16, 149	17,003	17,662	68, 841	69, 452	72, 318	72, 441
Apr.	35, 704	35, 761	18, 252	17,620	17,264	17, 478	71,220	70, 984	73, 576	73, 656
May	36, 359	36, 308	18,757	18,712	17,393	17, 739	72,510	72,299	75, 023	75, 265
June	37,067	36, 961	18, 472	18,528	18,040	18,053	73, 579	73, 419	75, 784	76, 136
July	37,654	37, 296	18, 309	18,485	18, 326	18,020	74, 290	73, 813	76, 561	76, 704
Aug.	38, 234	37,698	18,400	18,693	18, 331	18,140	74, 965	74, 540	77, 666	78,003
Sept.	38, 890	38, 259	18,658	19,042	18,477	18,260	76, 024	75, 598	78, 155	78, 913
Oct.	39, 443	38,953	18,957	18,867	18, 320	18, 192	76, 712	76,118	78, 899	79, 210
Nov.	39, 905	39,964	19,055	18,906	18, 561	18, 256	77, 519	77,150	80, 152	79,558
Dec.	40,016	40, 879	18,887	19,282	19,084	18, 424	77, 988	78,510	81, 583	80, 521
1977										
Jan.	40, 749	41, 412	18, 999	19.832	18, 511	18, 470	78, 258	79,289	82, 388	81.897
									83, 282	83, 033
Feb.	41, 306	41,723	19, 345	19,078	18,211	18, 834.	78, 862	79, 739	84, 535	
Mar.	41,839R	42, 262R 42, 666R	20,059	19, 140	18, 179R	18, 886R	80,077	80, 804		84, 704
Apr.	42, 581R	42,000R 42,985R	21, 244	20, 486	18, 395R	18, 620R	82,220	81,974	85, 310	85, 395
May	43, 028R	46, 900K	22, 292	22,270	18, 823R	19, 199R	84, 143R	83,891R	86, 792R	87, 053 F



¹ As of month-and 2 Currency outside banks plus total Canadian dollar deposits including the deposits of the Government of Canada at the chartered banks 3 Currency outside banks plus privately held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.

May 93, veer 43, 394 43, 264 21, 940 22, 050 19, 713 19, 729 85, 048 86, 87.0

Not available.
R: Revised.
(1) As at month-end.
(2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits, and total personal savings deposits at the chartered banks.
(3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

CHARTERED BANK SELECTED WEEKLY STATISTICS AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

			Assets in	n Canadian Curre	ncy	
		Earning	"Free"			Total
		Liquid	Liquid	General	Total	Major
		Assets	Assets	Loans	Loans (1)	Assets
1977						
Mar.	30	10,032	6, 118R	51, 409	55,123	83, 208R
Apr.	6	10, 115	6, 12 9R	51, 567	55, 160	83, 448R
Apr.	13			51, 433	54, 981	83, 263R
		9,973	6, 143R			
	20	10,051	6, 179R	51, 728	55, 287	83, 566R
	27	9,708	5, 857	52, 012	55, 571	83, 604
May	4	9,856	5, 905	52,094R	55, 629R	84, 249
	11	9,963	6,167	52, 102R	55, 544R	84, 474
	18	10, 321	6, 517	52, 421R	55,837R	85,266
	25	10, 306	6, 515	52, 483R	55, 777R	85,185
June	1	9,994	5,854	52, 882R	56.187R	85,083
	8	9,834	5, 835	52, 839R	56, 029R	84,898
	15	10, 222	6, 210	53, 091R	56, 246R	85, 504
	22	10,065	6,033	53, 125R	56,169R	85, 326
	29	9,947R	5, 874R	53, 532R	56,609R	85, 715F
July	6	10, 097	6, 038	53, 872	56, 790	86,216

		Currency		Monetary Aggregates	
1077		Outside Banks	Currency and Demand Deposits (less float)	Currency and Privately-Held Deposits (2)	Currency and Total Deposits (3)
1977 Mar.	30	6,991R	18,073R	80, 979	84,941
Apr.	6	7, 127R	18, 392R	81,899	85, 341
•	13	7,044R	18,484	82,024	85, 111
	20	7,013R	18,372R	82,277	85, 423 R
	27	7, 033	18, 333	82,679	85, 365
May.	4	7, 213	18, 924	84,077	86,238
1	11	7, 153	18,834	83, 969	86, 368
	18	7,145	18,878	84,290	87, 231
	25	7, 166	18,657	84, 235	87, 330
June	1	7, 340	19,554	84, 930	87, 154
	8	7, 319	19, 353	84, 631	86, 961
	15	7, 312	20,097	85, 262	87, 260
	22	7, 285	19, 519	84,918	87, 140
	29	7,447R	20, 044R	85, 499R	87, 585R
July	6	7,570	20,015	85, 926	88,228

¹⁾ Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

²⁾ Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.

³⁾ Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

Revised.

CHARTERED BANK LIQUIDITY (millions of dollars)

1.	Chartered Bank Reserves			
		As at	Aver	age*
	Cash Reserves(1)	July 13/77	July 4-13/77	June 16-30/77
	Cash Reserves - Statutory Basis	4, 540	4, 511	4, 496
	Required Minimum	4, 501	4,501	4, 473
	Excess	38	10	22
	Excess as a ratio of statutory deposits	.05%	.01%	. 03%
	Cumulative excess at end of period		76	247
			Aver	
	(2)	As at		Month of
	Secondary Reserves (2)	July 13/77	July 4-13/77	June /77
	Secondary Reserves - Statutory Basis	4,170	4, 379	4,404
	Required Minimum	4,052	4, 052	4,029
	Excess	117	327	374
	Excess as a ratio of statutory deposits	. 15%	. 40%	. 46%
2.	Chartered Bank "Free" Canadian Liquid		As at	
	Assets(3)	July 13/77	July 6/77	June 29/77
	Excess Secondary Reserves	117	425	49
	Other Canadian Liquid Assets	5,762	5, 613	5, 825
	Total	5,879	6,038	5, 874
	Total as a ratio of Canadian dollar			
	major assets	n.a.	7.0%	6.9%
3.	Potential cash reserves effect of certain			
	uncompleted Bank of Canada transactions			
	to the next weekly statement date		As at	
	(increasing cash +; decreasing cash -)	July 13/77	July 6/77	June 29/77
	Net float	+114.6	-119.6	+37.5
	Securities held under resale agreements	-249.5	**	-283.4
	Net amount of other uncompleted			
	securities transactions with dealers			
	and banks in Canada	+0.3	-1.4	-
4.	Central Bank Credit Outstanding		Week Ending	
		July 13/77	July 6/77	June 29/77
	Advances to chartered and savings banks Average for week*	-	29.0	-
	Purchase and Resale Agreements			
	Average for week*	111.5	66.3	168.5
	Maximum during week	252.0	163.9	285.3
		202.0		

⁽¹⁾ The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for July in millions of dollars are: demand deposits 15, 744.2,** notice deposits 65, 300.4;** statutory note holdings 1,133.0 and the minimum average deposits with the Bank of Canada 3,368.3. The required minimum ratio for July is 5.55.

⁽²⁾ Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

⁽³⁾ Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

Average of business days.

[·] Revised.

INTEREST RATES AND EXCHANGE RATES

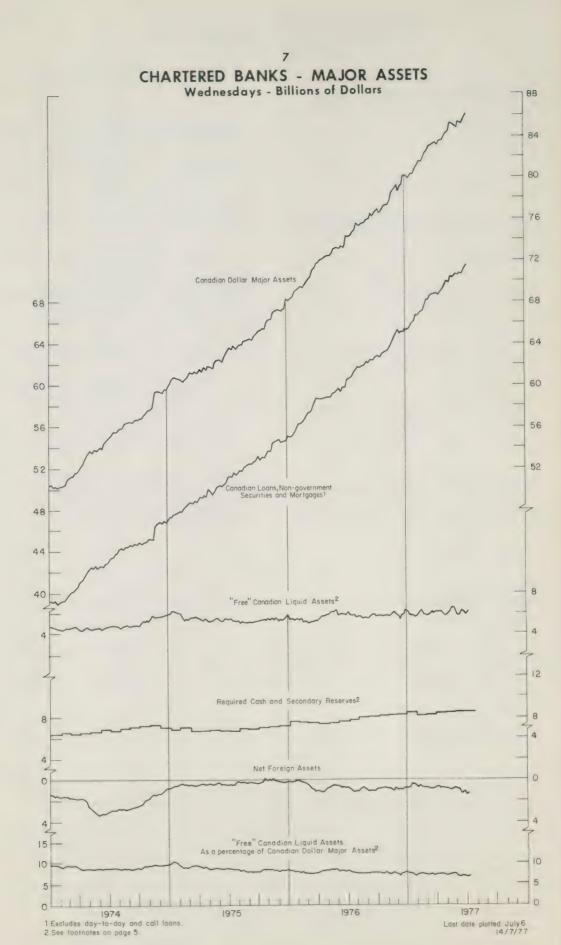
Money Market Rates (1) and Government		Week Ending	
of Canada Security Yields			
Day-to-Day Loans	July 13/77	July 6/77	June 29/77
High	7 1/4	7 3/8#	7 1/4
Low	6 1/4	6 1/2	6 1/2
Close	7 1/4	7 1/4	7 1/4
Average of closing rates	7.10	7.13	7.15
Average Treasury Bill Rate at Tender	July 14/77	July 7/77	June 29/77
91 day bills	7.12	7.10	7.07
182 day bills	7.21	7.17	7.14
Government Bond Yields	July 13/77	July 6/77	June 29/77
7% Sept. 1/77	7.19	7.13	7.18
7 1/2% July 1/78	7.33	7.36	7.29
6 1/2% June 1/79	7.38	7.41	7.32
5 1/2% Aug. 1/80	7.41	7.45	7.32
8 3/4% June 1/81	7.89	7.93	7.86
4 1/2% Sept. 1/83	7.86	7.89	7.82
5 1/4% May 1/90	8.53	8.51	8.48
5 3/4% Sept. 1/92	8.65	8.65	8.63
9 1/2% June 15/94	9.11	9.14	9.11
10% Oct. 1/95	9.20	9.24	9.18
9 1/2% Oct. 1/2001	9.16	9.19	9.15
Government Bond Yield Averages (2)			
1 - 3 years	7.32	7.33	7.27
3 - 5 years	7.69	7.72	7.64
5 - 10 years	8.17	8.20	8.15
Over 10 years	8.72	8.74	8.72
Exchange rates: U.S. dollar in Canadian cents(3)	July 13/77	July 6/ 7 7	June 29/77
Spot rates			
High	106.11	106.14	106.28
Low	105.73	105.72	105.93
Close	105.97	106.09	106.12
Noon Average	105.94	105.87	106.13
90-day Forward Spread (4)			
Close	.36P	.36P	.36P
Noon Average	.37P	.36P	.36P

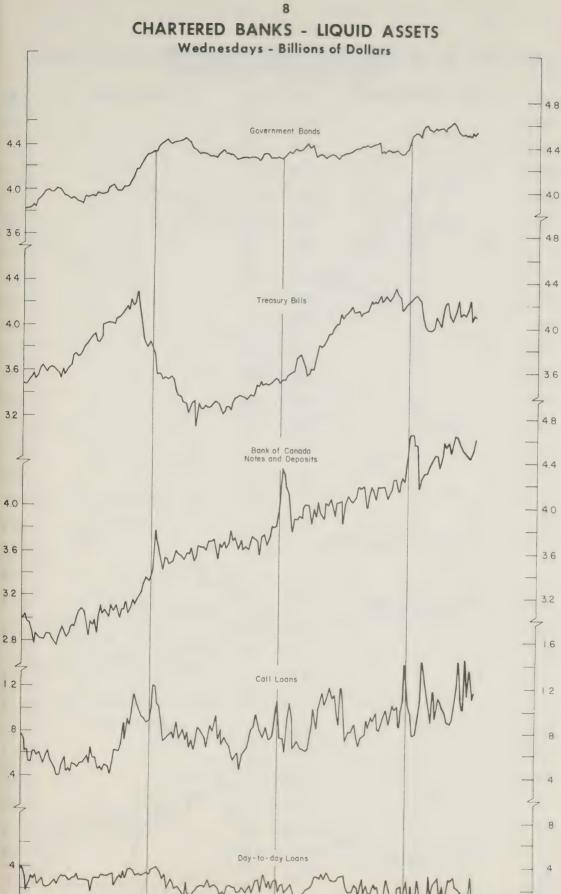
⁽¹⁾ The Bank Rate has been as follows effective from the date shown in brackets: 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976); 8% (Feb. 1, 1977) and 7 1/2% (May 9, 1977).

⁽²⁾ Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.37% as of July 13, 1977

⁽³⁾ Rates prevailing on the interbank market in Canada.

⁽⁴⁾ Premium or discount relative to spot rates on the forward portion of swap transactions. # Corrected.

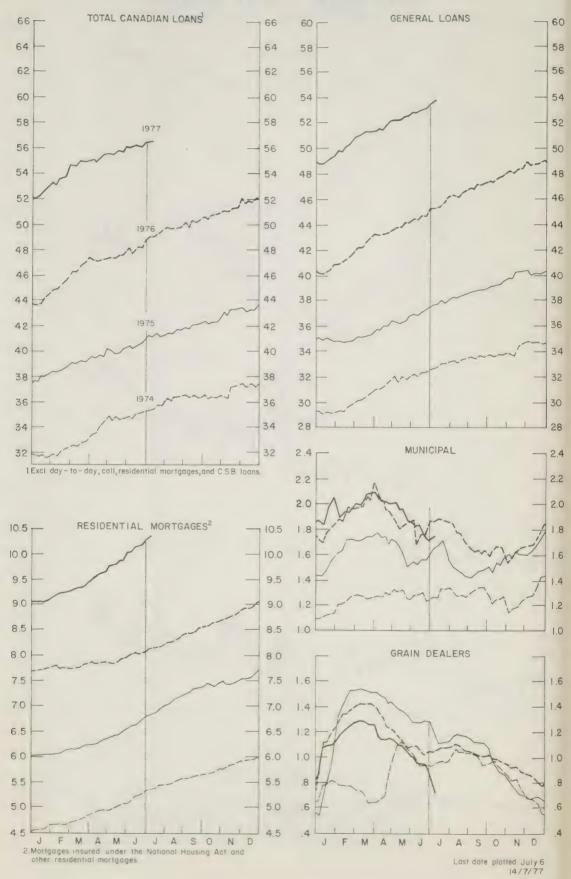


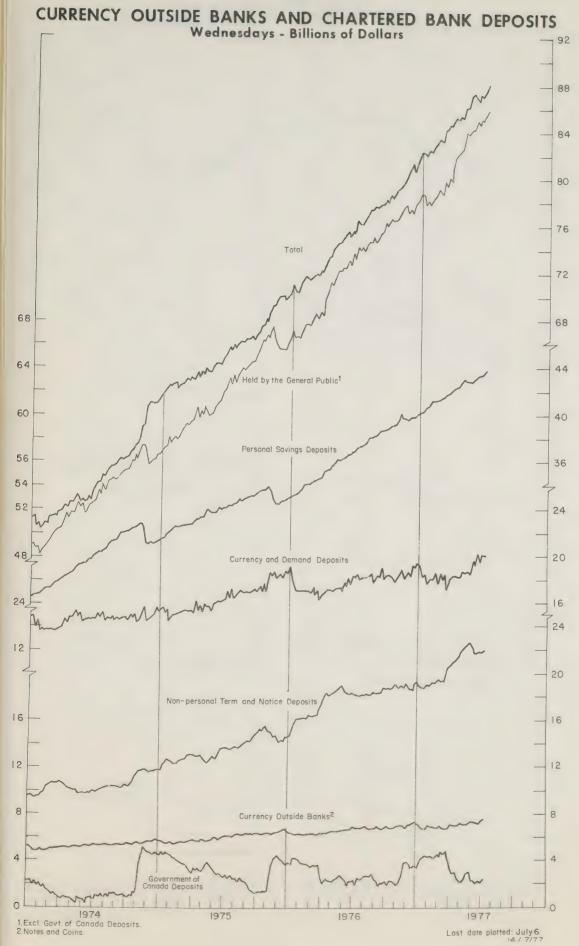


Last date plotted July 13 14/7/77

CHARTERED BANKS - LOANS

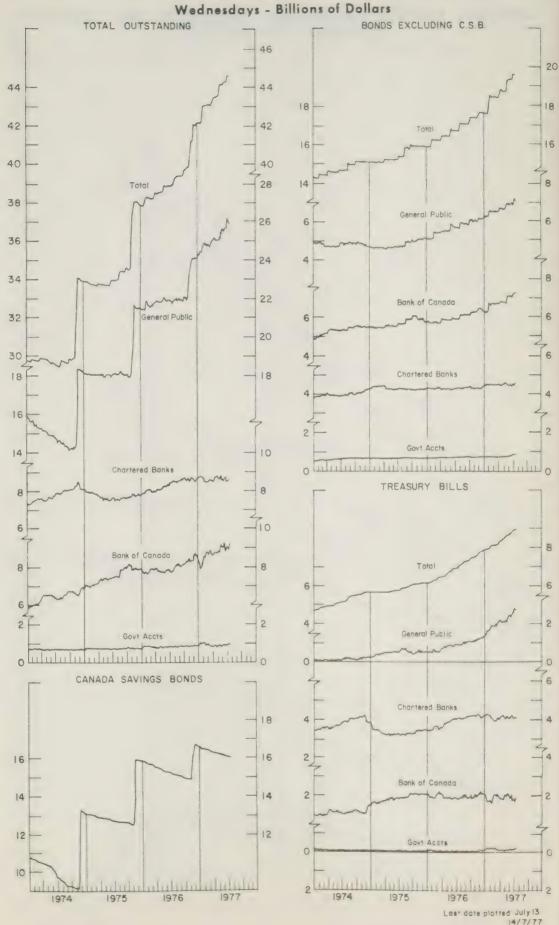
Wednesdays - Billions of Dollars

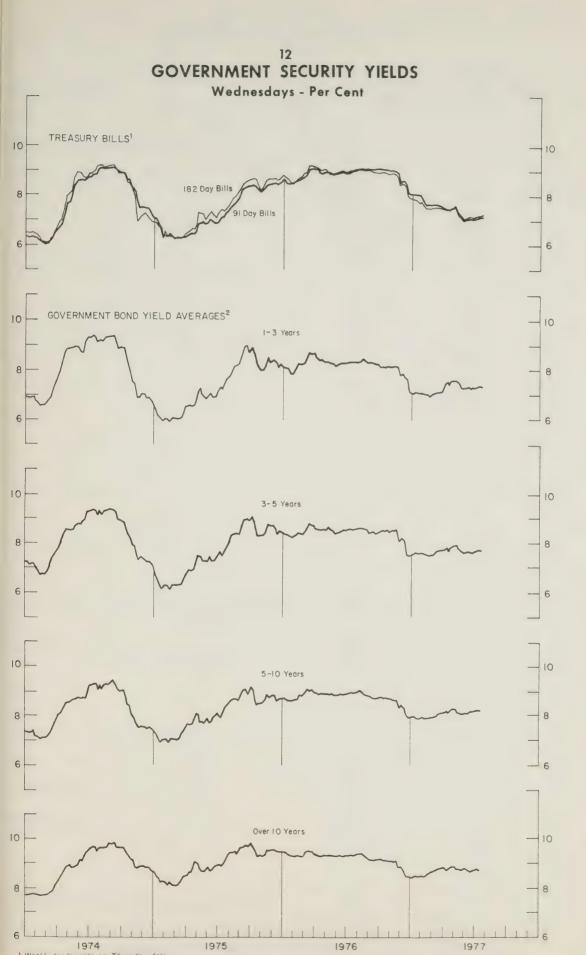




GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS





Weekly tender rate on Thursday date
 Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted July 13 14/7/77



CA1 TV/16 - B/6

July 21, 1977

Government Publications

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at July 20/77	Increase July 13/77	July 21/76
Assets	(M1.	llions of Dollars)	
Assets (Many J. New J.			
Government of Canada securities	/]		
Treasury bills	1, 868.4	-10.5	73.1
Other - 3 years and under	3, 051. 7	-18.2	-111.5
- Over 3 years	4, 183. 9	-7.8	1,449.0
Total	9, 104. 0	-36.5	1, 410.6
(of which: - held under "Purchase and	y, 104. 0	-30.3	1, 410.0
Resale Agreements")	(126.8)	(-112.0)	(126.8)
Bankers' acceptances	13.4	3.8	13.4
(of which: - held under "Purchase and			
Resale Agreements'')	(13.4)	(3.8)	(13.4)
Advances to chartered and savings banks	<u>.</u>	-	_
Foreign currency assets	1,595.1	-71.9	27.1
Investment in the Industrial Development Bank	736.3	-	-171.1
All other assets	694.8	275.9	201.3
Total Assets	12, 143. 7	171.4	1, 481.3
Liabilities			
Notes in circulation	7, 940.5	-25.1	632.4
Canadian dollar deposits:			
Government of Canada	11.2	4.3	-6.4
Chartered banks	3, 376.7	-30.0	427.4
Other	181.7	-33.2	111.7
Foreign currency liabilities	6.5	-8.4	-9.6
All other liabilities	627.1	263.7	325.9
Total Liabilities	12, 143.7	171.4	1,481.3
GOVT. OF CANADA SECURITIES OUTSTANDING	G (par value)		
Treasury bills	8, 930	40	1, 905
Canada Savings Bonds	16,048	-20	907
All other direct and guaranteed securities	19, 715	-6	2, 949
Total	44, 693	15	5, 761
Held by:			
Bank of Canada - Treasury bills	1,903	-12	78
Other securities	7, 273	-26	1, 340
Chartered banks - Treasury bills	4, 181	79	-3
Other securities	4, 468	-2#	108
Govt. accounts - Treasury bills	153	-2# -40	82
Other securities	792	2 :	45
General public - Canada Savings Bonds	16, 048	-20	907
(residual) Treasury bills	2,693	13	1, 749
Other securities	7, 183	21#	1, 455
Total	44,693	15	5, 761
GOVERNMENT OF CANADA BALANCES ⁽²⁾	2,747	475	208
	-		

⁽¹⁾ For earlier data and footnote information see Bank of Canada Review.

⁽²⁾ Canadian dollar balances at the Bank of Canada and the chartered banks.

[#] Figures for the previous week have been revised.

CHARTERED BANKS	Prelim. July 20/77	July 13/77	Increase July 6/77	e since July 14/76
		(Millions	of Dollars)	
Canadian Dollar Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	3, 377	3,407	22	437
Bank of Canada notes	1, 195*	1,229	115#	95
Day-to-day loans	145	28	-309	- 300 - 43
Treasury bills	4, 181	4, 103	-20	-43
Other Government securities				
- 3 years and under	4, 527	1,958	- 39	-516
- over 3 years	4, 521	2, 572	65	695
Special call loans(1)	725*	693	16	261
Other call and short loans(1)	379*	479	23	192
Sub-total	14,530*	14, 468	-128#	821
Less Liquid Canadian Assets				
T and the second		175	14	99
Loans to provinces		1,753	5#	-128
Loans to municipalities		744	-12#	-307
Loans to grain dealers Canada Savings Bond loans		168	-11	17
Loans to instalment finance				200
companies		290	6	-209
General loàns		53, 756	-100#	8,179
Mortgages insured under the N	TJ A	5,977	56	1,462
Other residential mortgages	. II.A.	4, 469	39	815
Provincial securities		464	-27	-192
Municipal securities		411	4	- 38
Corporate securities		3, 420	12	1,063
Sub-total		71, 626	-13#	10, 761
Total Canadian Dollar Majo	r Assets	86,094	-141#	11,581
Net Foreign Currency Assets		-1,176	5#	-187
Holdings of Selected Short-term (Dollar Assets	Canadian			
Short-term paper (included in less liquid Canadian assets)	392	386	- 5#	-489
Chartered bank instruments(2) (not included in total Canadian dollar major assets)	268	343	-24	27
Total	661	728	-29	-463

⁽¹⁾ Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

⁽²⁾ Consist of bankers acceptances and bearer term notes of other banks.

[#] Figures for the previous week have been revised.

^{*} Estimated.

		1		
CHARTERED BANKS	Prelim. July 20/77	July 13/77	Increas July 6/77	se since July 14/76
		(Millions	of Dollars)	
Canadian Dollar Deposit Liabilities				
Personal savings deposits		43,843	-95#	6,270
chequable		(6,890)	(-126)#	(265)
non-chequable		(20, 958)	(-9)#	(3, 282)
fixed term deposits		(15, 994)	(40)	(2, 722)
Non-personal term and		emande en commente		
notice deposits		21, 903	-94#	3, 718
chequable		(458)	(-91)#	(77)
non-chequable		(1, 090) (3, 447)	(- 23)# (- 55)	(148)
bearer term notes other fixed term		(16, 908)	(76)#	(1, 087) (2, 407)
other fixed term		(10, 900)	(10) 11	(2, 407)
Demand deposits (less float)		12, 426	19#	674
Total held by general public		78, 172	-170#	10,661
Government of Canada deposits	2,736	2, 265	- 37	336
Total deposits (less float)		80, 437	-207#	10, 997
Estimated float		1,162	-1,045#	21
Total Canadian Dollar Deposits		81, 599	-1,252#	11,019
CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS				
Currency outside banks - coin		781	-	53
- notes		6, 737	-48#	538
Demand deposits (less float)		12,426	19#	674
Total currency and demand deposit		19,944	-29#	1,264
Personal savings and non-personal ter	rm	(5.74/	3.00 //	0.007
and notice deposits Total Can. \$ deposits and currency		65, 746	-189#	9,987
held by general public		85, 690	-217#	11,252
Government of Canada deposits		2,265	-37	336
Total Currency and Chartered Bank	ς	07.055	254#	11 500
Can. \$ Deposits		87, 955	-254#	11,588
SUPPLEMENTARY INFORMATION				
1. Foreign currency business with Canadian residents (booked in				
Canada)(1)		6 022	5.5	842
- deposits - total - swapped ⁽²⁾	(1, 346)	6, 923 (1, 453)	55. (56)	(624)
- other	(2, 510)	(5, 471)	(-1)	(219)
- loans		3, 786	63#	535
2. Bankers' Acceptances Outstanding		1 200	1.2	47
2. Bankers' Acceptances Outstanding		1,290	13	47

1,285

208

3. Debentures Issued and Outstanding

⁽¹⁾ Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

⁽²⁾ Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

[#] Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

			Assets i	n Canadian Curr	ency	
		Earning	"Free"			Total
		Liquid	Liquid	General	Total	Major
		Assets	Assets	Loans	Loans (1)	Assets
1977						
Apr.	6	10, 115	6,129	51,567	55, 160	83,448
	13	9,973	6, 143	51, 433	54, 981	83, 263
	20	10,051	6,179	51,728	55, 287	83, 566
	27	9,708	5, 857	52,012	55, 571	83, 604
May	4	9,856	5, 905	52,094	55, 629	84, 249
	11	9,963	6,167	52, 102	55, 544	84, 474
	18	10, 321	6, 517	52, 421	55, 837	85,266
	2 5	10, 306	6, 515	52, 483	55, 777	85, 185
June	1	9,994	5, 854	52, 882	56, 187	85,083
	8	9,834	5, 835	52,839	56,029	84,898
	15	10, 222	6,210	53,091	56, 246	85, 504
	22	10,065	6,033	53, 125	56, 169	85, 326
	29	9,947	5,874	53, 532	56, 609	85, 715
July	6	10,097	6,042R	53, 857R	56, 805R	86, 235R
	13	9,833	5, 915	53, 756	56, 717	86,094

		Currency		Monetary Aggregates	
1977		Outside Banks	Currency and Demand Deposits (less float)	Currency and Privately-Held Deposits (2)	Currency and Total Deposits
Apr.	6	7,127	18, 392	81,899	85, 341
	13	7,044	18, 484	82, 024	85, 111
	20	7,013	18, 372	82,277	85, 423
	27	7,033	18, 333	82,679	85, 365
May	4	7, 213	18,924	84,077	86,238
	11	7,153	18,834	83,969	86, 368
	18	7, 145	18,878	84,290	87, 231
	2 5	7, 166	18,657	84, 235	87, 330
June	1	7, 340	19,554	84, 930	87.154
	8	7, 319	19,353	84, 631	86, 961
	15	7, 312	20,097	85, 262	87, 260
	22	7,285	19,519	84, 918	87,140
	29	7,447	20, 075R	85, 530R	87, 616R
July	6	7,566R	1 9,973R	85, 907R	88,209R
	13	7, 518	19,944	85, 690	87,955

⁽¹⁾ Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

⁽²⁾ Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.

⁽³⁾ Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

R: Revised.

CHARTERED BANK LIQUIDITY (millions of dollars)

1. Chartered Bank Res

1.	Chartered Bank Reserves			
	(1)	Asat	Aver	
	Cash Reserves (1)	July 20/77	July 18-20/77	July 4-15/77
	Cash Reserves - Statutory Basis	4, 510	4, 514	4, 520
	· · · · · · · · · · · · · · · · · · ·	4, 501	4, 501	4,501
	Required Minimum		12	18
	Excess	8		. 02%
	Excess as a ratio of statutory deposits	.01%	. 02%	. 02/4
	Cumulative excess at end of period		37	182
			Aver	age*
		As at		Month of
	Secondary Reserves (2)	July 20/77	July 4-20/77	June /77
	Canada wa Danasa a Chah hasa Danis	4 225	4 270	4, 404
	Secondary Reserves - Statutory Basis	4, 335	4, 370	4, 029
	Required Minimum	4,052	4,052	374
	Excess	283	318	
	Excess as a ratio of statutory deposits	. 35%	. 39%	. 46%
2.	Chartered Bank "Free" Canadian Liquid		As at	
	Assets(3)	July 20/77	July 13/77	July 6/77
	Excess Cooperation December 1	202	117	425
	Excess Secondary Reserves	283		5, 617
	Other Canadian Liquid Assets	5,693	5, 798	6, 042
	Total	5, 976	5, 915	0,042
	Total as a ratio of Canadian dollar	n.a.	6.9%	7.0%
	major assets	11.0 Ch 0		
3.	Potential cash reserves effect of certain			
	uncompleted Bank of Canada transactions			
	to the next weekly statement date		As at	- 1 //22
	(increasing cash +; decreasing cash -)	July 20/77	July 13/77	July 6/77
	Net float	+92.2	+114.6	-119.6
	Securities held under resale agreements	-140.8	-249.5	-
	Net amount of other uncompleted			
	securities transactions with dealers		+0.3	-1.4
	and banks in Canada			
4.	Central Bank Credit Outstanding		Week Ending	
	- Constant Dank Credit Outstanding	July 20/77	July 13/77	July 6/77
	Advances to chartered and savings banks			
	Average for week*	-	-	29.0
	Purchase and Resale Agreements		111 5	44 2
	Average for week*	140.2	111.5	66.3
	Maximum during week	265.1	252.0	163.9

⁽¹⁾ The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for July in millions of dollars are: demand deposits 15, 744.2, notice deposits 65, 300.4; statutory note holdings 1,133.0 and the minimum average deposits with the Bank of Canada 3,368.3. The required minimum ratio for July is 5.55.

⁽²⁾ Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

⁽³⁾ Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

^{*} Average of business days.

INTEREST RATES AND EXCHANGE RATES

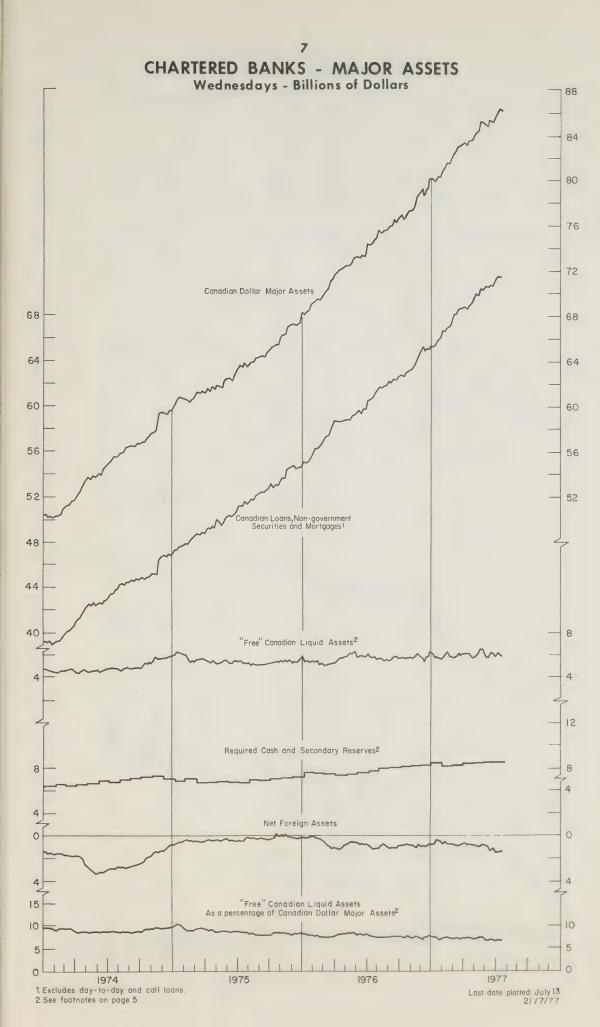
Money Market Rates (1) and Government	Week Ending		
of Canada Security Yields			
Day-to-Day Loans	July 20/77	July 13/77	July 6/77
High	7 1/4	7 1/4	7 3/8
Low	6 1/2	6 1/4	6 1/2
Close	7 1/4	7 1/4	7 1/4
Average of closing rates	7. 10	7.10	7.13
Average Treasury Bill Rate at Tender	July 21/77	July 14/77	July 7/7
91 day bills	7.11	7.12	7.10
182 day bills	7.20	7.21	7.17
Government Bond Yields	July 20/77	July 13/77	July 6/7
7% Sept. 1/77	7.10	7.19	7.13
7 1/2% July 1/78	7. 30	7. 33	7.36
6 1/2% June 1/79	7.40	7.38	7.41
5 1/2% Aug. 1/80	7.40	7.41	7.45
8 3/4% June 1/81	7.88	7.89	7.93
4 1/2% Sept. 1/83	7. 81	7.86	7.89
5 1/4% May 1/90	8.47	8.53	8. 51
5 3/4% Sept. 1/92	8.60	8.65	8.65
9 1/2% June 15/94	9.07	9.11	9.14
10% Oct. 1/95	9.16	9.20	9.24
9 1/2% Oct. 1/2001	9.13	9.16	9.19
Government Bond Yield Averages (2)			
1 - 3 years	7.29	7. 32	7. 33
3 - 5 years	7.65	7.69	7.72
5 - 10 years	8.13	8.17	8.20
Over 10 years	8. 71	8.72	8.74
Exchange rates: U.S. dollar in Canadian cents(3)	July 20/77	July 13/77	July 6/7
Spot rates			
High	106.29	106.11	106.14
Low	105.84	105.73	105.72
Close	106.22	105. 97	106.09
		105.94	105.87
Noon Average	105.95		
·	105.95		
Noon Average 90-day Forward Spread ⁽⁴⁾ Close	.39P	.36P	. 361

⁽¹⁾ The Bank Rate has been as follows effective from the date shown in brackets: 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976); 8% (Feb. 1, 1977) and 7 1/2% (May 9, 1977).

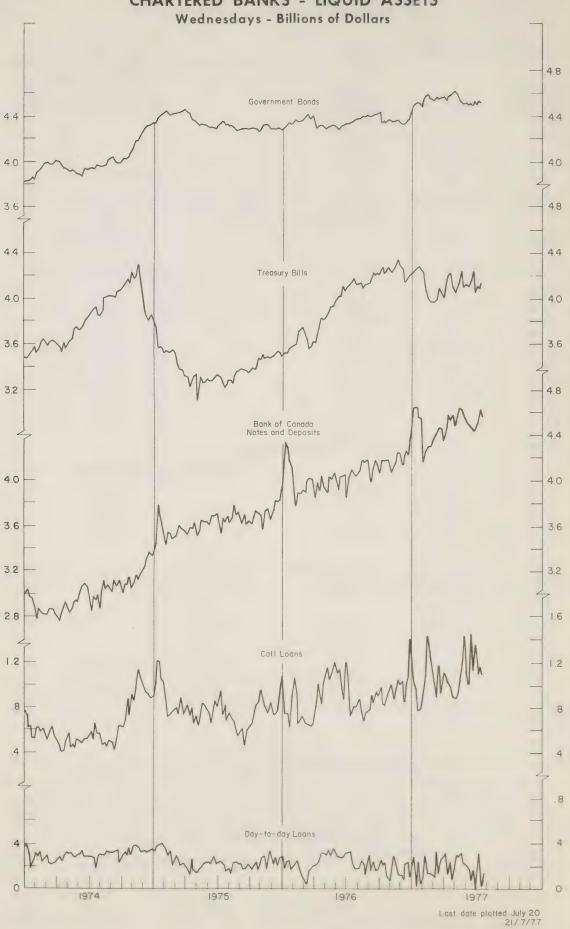
⁽²⁾ Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.35% as of July 20, 1977

⁽³⁾ Rates prevailing on the interbank market in Canada.

⁽⁴⁾ Premium or discount relative to spot rates on the forward portion of swap transactions.

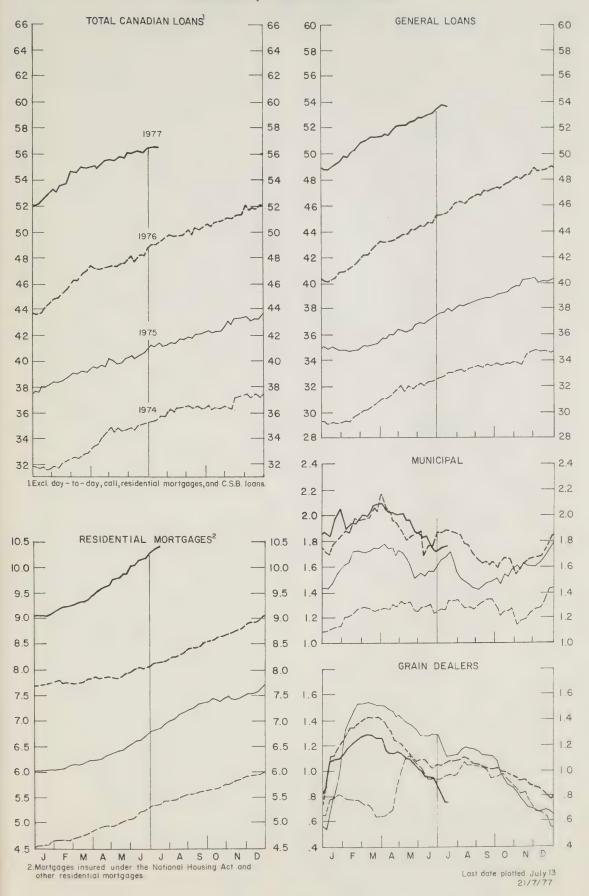


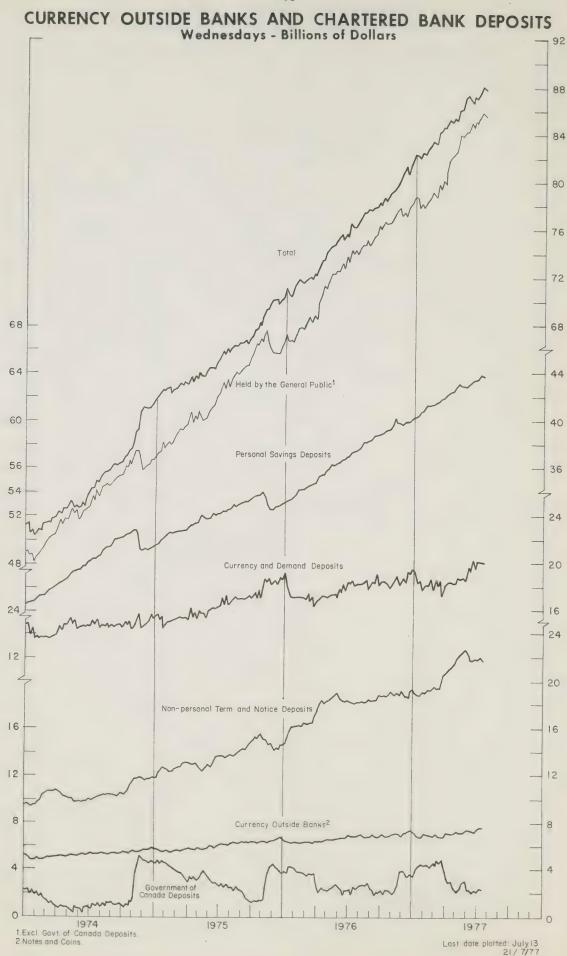
CHARTERED BANKS - LIQUID ASSETS



CHARTERED BANKS - LOANS

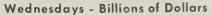
Wednesdays - Billions of Dollars

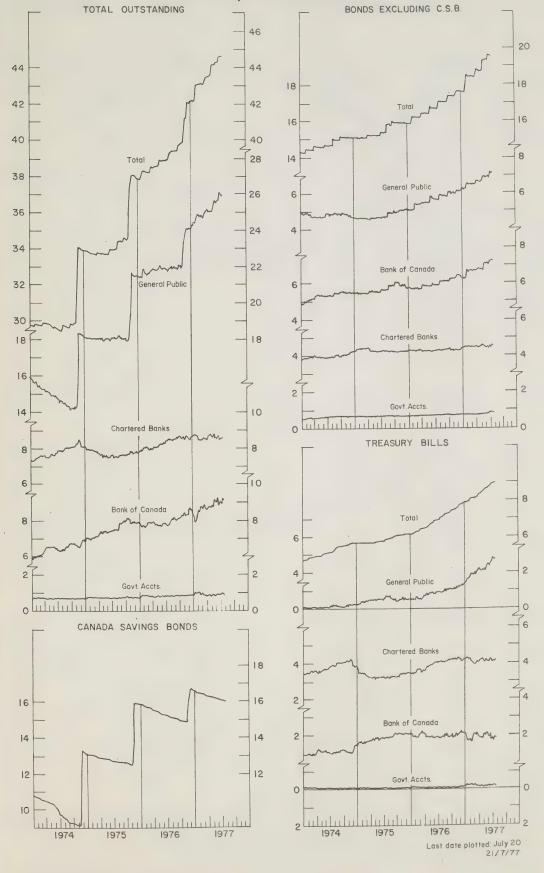




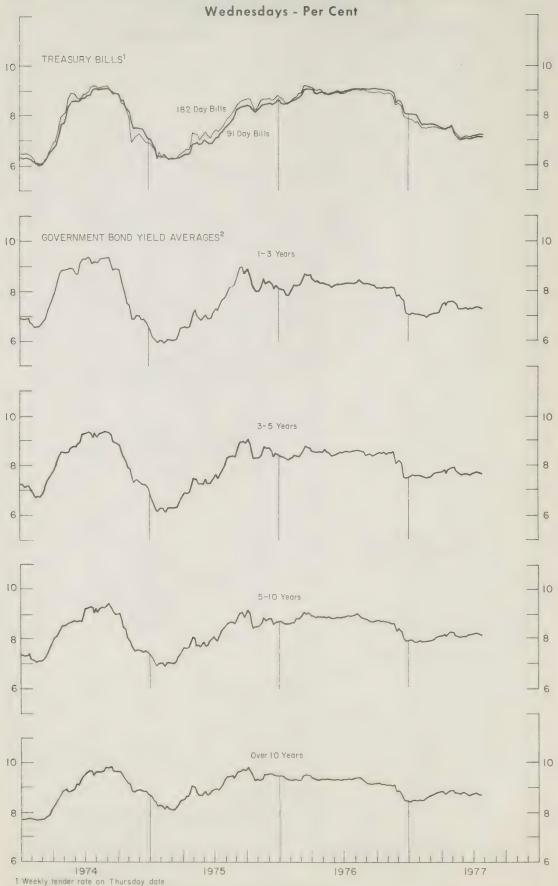
GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS





12 GOVERNMENT SECURITY YIELDS



Weekly tender rate on Thursday date
 Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted: July 20 21/7/77

Bank of Canada

LAI

WEEKLY FINANCIAL STATISTICS(1)

		As at	Increase		
ANK OF CANADA		July 27/77			
,		(M	illions of Dollars)		
ssets					
Government of Canada	securities				
Treasury bills		2,130.7	262.2	233.8	
Other - 3 years and	under	3, 084. 5	32.8	-99.3	
- Over 3 years	5	4,184.0	0.1	1,449.0	
Total		9, 399.2	295.1	1, 583.6	
,	nder "Purchase and			/= 0 / = \	
Resale	e Agreements'')	(259.0)	(132.2)	(136.2)	
D 1 4		18.9	5. 6	9.8	
Bankers' acceptances	nder "Purchase and	10. 7	5. 0	7.0	
	e Agreements")	(18.9)	(5.6)	(9.8)	
Resare	a Agreements)	(10. /)	(5.0)	(/ • 0 /	
Advances to chartered	l and savings banks	_	_	_	
Foreign currency asse		1,404.2	-190.9	-52.5	
	strial Development Bank	736.3	_	-171.1	
All other assets		522.1	-172.7	140.7	
Total Assets		12, 080. 6	-63.0	1, 510. 5	
<u>iabilities</u>					
Notes in circulation		7, 944. 0	3.4	637.2	
Canadian dollar depos	its:				
Government of Canad		10.5	-0.7	-14.4	
Chartered banks		3, 389.6	12.9	447.9	
Other		189.7	8.1	119.6	
Foreign currency liab	nilities	3. 3	- 3. 1	1.1	
All other liabilities	1110105	543.5	-83.6	319.1	
Total Liabilities		12,080.6	-63.0	1,510.5	
		12,000.0			
	ECURITIES OUTSTANDING				
OVT. OF CANADA SE	ECURITIES OUTSTANDING	(par value)	40	1.915	
OVT. OF CANADA SE	ECURITIES OUTSTANDING	(par value) 8,970	40	1, 915 913	
OVT. OF CANADA SE reasury bills anada Savings Bonds		(par value)	40 40 40 40 40 40	1, 915 913 2, 946	
OVT. OF CANADA SE reasury bills anada Savings Bonds all other direct and gua		(par value) 8,970 16,034	40 ALG 214 -4	913	
OVT. OF CANADA SE reasury bills anada Savings Bonds		8,970 16,034 19,711	/-	913 2, 946	
COVT. OF CANADA SECTION OF CAN	aranteed securities	8,970 16,034 19,711 44,715	23#.	913 2, 946 5, 774	
OVT. OF CANADA SE Treasury bills anada Savings Bonds Il other direct and gua Total Total Teld by: Bank of Canada - Ta	aranteed securities reasury bills	8,970 16,034 19,711 44,715	23#.	913 2,946 5,774	
OVT. OF CANADA SE reasury bills anada Savings Bonds Il other direct and gua Total Teld by: Bank of Canada - Ta	aranteed securities reasury bills ther securities	8,970 16,034 19,711 44,715 2,167 7,306	23#. 264 33	913 2,946 5,774 238 1,352	
OVT. OF CANADA SE reasury bills anada Savings Bonds Il other direct and gua Total feld by: Bank of Canada - Tanada Chartered banks - Tanada	aranteed securities reasury bills ther securities reasury bills	8,970 16,034 19,711 44,715 2,167 7,306 4,102	23#. 264 33 -80#	913 2,946 5,774 238 1,352 -22	
OVT. OF CANADA SE reasury bills anada Savings Bonds Il other direct and gua Total feld by: Bank of Canada - Tanada Chartered banks - Tanada	aranteed securities reasury bills ther securities reasury bills ther securities	8,970 16,034 19,711 44,715 2,167 7,306 4,102 4,438	23#. 264 33 -80# 3#	913 2,946 5,774 238 1,352 -22 71	
OVT. OF CANADA SE reasury bills anada Savings Bonds Il other direct and gua Total eld by: Bank of Canada - Tanada Chartered banks - Tanada Govt. accounts - Tanada	aranteed securities reasury bills ther securities reasury bills ther securities reasury bills	8,970 16,034 19,711 44,715 2,167 7,306 4,102 4,438 170	23#. 264 33 -80#	913 2,946 5,774 238 1,352 -22 71 99	
ovt. of Canada Sereasury bills anada Savings Bonds Il other direct and gua Total feld by: Bank of Canada - Tanada Chartered banks - Tanada Govt. accounts - Tanada	aranteed securities reasury bills ther securities reasury bills ther securities reasury bills ther securities	8,970 16,034 19,711 44,715 2,167 7,306 4,102 4,438 170 792	23#. 264 33 -80# 3# 17	913 2,946 5,774 238 1,352 -22 71 99 45	
OVT. OF CANADA SE reasury bills anada Savings Bonds Il other direct and gua Total Geld by: Bank of Canada - Tanaba Chartered banks - Tanaba Govt. accounts - Tanaba General public - Canada	aranteed securities reasury bills ther securities reasury bills ther securities reasury bills ther securities anada Savings Bonds	8,970 16,034 19,711 44,715 2,167 7,306 4,102 4,438 170 792 16,034	23#. 264 33 -80# 3# 17 -	913 2,946 5,774 238 1,352 -22 71 99 45 913	
reasury bills reasury bills ranada Savings Bonds rotal reld by: Bank of Canada - T: Of Chartered banks - T: Of Govt. accounts - T: Of General public - C: (residual)	aranteed securities reasury bills ther securities reasury bills ther securities reasury bills ther securities anada Savings Bonds reasury bills	8,970 16,034 19,711 44,715 2,167 7,306 4,102 4,438 170 792 16,034 2,532	23# 264 33 -80# 3# 17 -14 -161	913 2,946 5,774 238 1,352 -22 71 99 45 913 1,600	
Treasury bills Canada Savings Bonds All other direct and gua Total Held by: Bank of Canada - Tanana	aranteed securities reasury bills ther securities reasury bills ther securities reasury bills ther securities anada Savings Bonds	8,970 16,034 19,711 44,715 2,167 7,306 4,102 4,438 170 792 16,034	23#. 264 33 -80# 3# 17 -	913 2,946 5,774 238 1,352 -22 71 99 45 913	
Treasury bills Canada Savings Bonds Contact Canada Savin	aranteed securities reasury bills ther securities reasury bills ther securities reasury bills ther securities anada Savings Bonds reasury bills	8,970 16,034 19,711 44,715 2,167 7,306 4,102 4,438 170 792 16,034 2,532	23# 264 33 -80# 3# 17 -14 -161	913 2,946 5,774 238 1,352 -22 71 99 45 913 1,600	

⁽¹⁾ For earlier data and footnote information see Bank of Canada Review.

⁽²⁾ Canadian dollar balances at the Bank of Canada and the chartered banks.

[#] Figures for the previous week have been revised.

	Prelim.		Increase	esince
CHARTERED BANKS	July 27/77	July 20/77	July 13/77	July 21/76
Canadian Dollar Major Assets		(Millions o	f Dollars)	
Condition Dollar Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	3, 390	3, 377	- 30	427
Bank of Canada notes	1,205*	1,209	-24#	96
Day-to-day loans	-	145	117	- 82
Treasury bills	4, 102	4, 182	79	- 2
Other Government securities				
- 3 years and under	4,497	1, 948	-10	- 524
- over 3 years	., . / t	2,547	-25	646
Special call loans(1)	679*	724	30	209
Other call and short $loans(1)$	574*	397	-81	103
Sub-total	14, 446*	14, 528	56#	872
Less Liquid Canadian Assets				
I cana to province		63	-112	- 34
Loans to provinces Loans to municipalities		1, 779	25#	-101
Loans to grain dealers		720	-25	- 364
Canada Savings Bond loans		157	-11	19
Loans to instalment finance		151	* *	* /
companies		306	16	-180
General loans		54, 245	504#	8, 318
Mortgages insured under the N.	H.A.	6,051	74	1, 511
Other residential mortgages		4, 474	5	838
Provincial securities		457	-8	-201
Municipal securities		406	- 5	- 36
Corporate securities		3, 453	33	1,101
Sub-total		72,109	497#	10, 872
Total Canadian Dollar Major	Assets	86, 637	553#	11, 744
Net Foreign Currency Assets		-1, 120	55#	-19
Holdings of Selected Short-term Ca	anadian	 		
Dollar Assets				
Short-term paper (included in less liquid Canadian assets)	377	392	7	- 505
Chartered bank instruments(2) (not included in total Canadian dollar major assets)	223	281	- 62	- 84
Total	600	673	- 55	- 590

⁽¹⁾ Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

⁽²⁾ Consist of bankers acceptances and bearer term notes of other banks.

[#] Figures for the previous week have been revised.

^{*} Estimated.

	Prelim.			se since
HARTERED BANKS	July 27/77	July 20/77	July 13/77	July 21/76
anadian Dollar Deposit Liabilities		(Millions	of Dollars)	
anadian Bollar Beposit Blastitices				
Personal savings deposits		43, 929	93#	6,236
chequable		(.6, 897)	(13)#	(222)
non-chequable		(21,001)	(46)#	(3, 331)
fixed term deposits		(16,031)	(34)#	(2,683)
Non-personal term and			!!	2 (11
notice deposits		21,991	101#	3, 644
chequable		(481)	(23)	(119)
non-chequable		(1,069)	(-7)#	(114)
bearer term notes		(3,463)	(17)	(1, 156)
other fixed term		(16, 978)	(68)#	(2, 255)
Demand deposits (less float)		12, 342	95#	1,174
Total held by general public		78, 262	99#	11,054
Government of Canada deposits	2,659	2, 736	471	214
Total deposits (less float)		80, 998	570#	11,268
Estimated float		1,211	65#	- 301
Total Canadian Dollar Deposits		82,210	634#	10,967
CANADIAN DOLLAR DEPOSITS Currency outside banks - coin	•	781 6,731 12,342 19,855	-1# -95# -96#	53 536 1,174 1,763
Total currency and demand deposit Personal savings and non-personal te		17,000	- 7011	2,,00
and notice deposits	1 111	65, 920	194#	9,880
Total Can. \$ deposits and currence	3.7	03,720		
held by general public	у	85, 775	97#	11,644
Government of Canada deposits		2,736	471	214
Total Currency and Chartered Ban	ık		,	
Can. \$ Deposits		88, 511	568#	11,858
UPPLEMENTARY INFORMATION				
. Foreign currency business with Canadian residents (booked in				
Canada)(1)		6,857	-66	58
- deposits - total	(1 327)	(1.329)	(-104)#	(460)
- swapped ⁽²⁾	(1, 327)	, ,	(38)#	(-402)
- other - loans		(5, 528) 3, 794	8	678
. Bankers' Acceptances Outstanding		1,304	14	53
		1,285	_	214
. Debentures Issued and Outstanding		1,200		

⁽¹⁾ Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

⁽²⁾ Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

[#] Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

			Assets i	n Canadian Curre	ency	
		Earning	"Free"			Total
		Liquid	Liquid	General	Total	Major
		Assets	Assets	Loans	Loans (1)	Assets
1977						
Apr.	13	9,973	6, 143	51, 433	54, 981	83, 263
	20	10,051	6, 179	51,728	55, 287	83, 566
	27	9,708	5, 857	52,012	55, 571	83, 604
May	4	9,856	5, 905	52, 087R	55, 629	84, 249
	11	9,963	6,167	52,095R	55, 544	84, 474
	18	10, 321	6, 517	52, 414R	55, 837	85, 266
	25	10, 306	6, 515	52, 476R	55, 777	85, 185
June	1	9,994	5, 854	52, 876R	56, 187	85, 083
	8	9,834	5, 835	52,830R	56, 029	84, 898
	15	10, 222	6,210	53, 083R	56, 246	85, 504
	22	10,065	6,033	53, 117R	56, 169	85, 326
	29	9,947	5,873R	53, 523R	56, 609	85, 715
July	6	10,097	6, 042	53, 857	56, 805	86, 235
	13	9,833	5, 919R	53, 741R	56, 704R	86, 085R

		Currency		Monetary Aggregates	
		Outside	Currency and Demand	Currency and	Currency and
		Banks	Deposits (less float)	Privately-Held Deposits (2)	Total Deposits
1977					
Apr.	13	7,044	18, 484	82,024	85, 111 /
	20	7,013	18, 372	82,277	85, 423
	27	7, 033	18, 333	82,679	85, 365
May	4	7, 213	18, 924	84,077	86, 238
	11	7, 153	18, 834	83, 969	86, 368
	18	7, 145	18, 878	84, 290	87, 231
	25	7, 166	18,657	84, 235	87, 330
June	1	7, 340	19,554	84, 930	87, 154
	8	7, 319	19, 353	84, 631	86, 961
	15	7, 312	20,097	85, 262	87, 260
	22	7, 285	19,519	84,918	87,140
	29	7, 447	20,075	85, 530	87, 616
July	6	7,566	19,973	85, 907	88, 209
	13	7, 514R	19,951R	85, 677R	87, 942R
	20	7, 512	19,855	85, 775	88, 511

54, 245

57, 113

86, 637

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.

20

9,942

5,974

CHARTERED BANK LIQUIDITY (millions of dollars)

1.	Chartered Bank Reserves As at Average*						
	(1)	As at					
	Cash Reserves (1)	July 27/77	July 18-27/77	July 4-13/11			
		4 522	4, 513	4, 520			
	Cash Reserves - Statutory Basis	4, 523	4, 501	4, 501			
	Required Minimum	4, 501	,	· ·			
	Excess	21	12	18			
	Excess as a ratio of statutory deposits	.03%	.02%	. 02%			
	Cumulative excess at end of period		93	182			
			Avera	ge*			
		As at	211010	Month of			
	Secondary Reserves ⁽²⁾	July 27/77	July 4-27/77	June /77			
	Secondary Reserves						
	Secondary Reserves - Statutory Basis	4, 123	4, 360	4, 404			
		4, 052	4, 052	4, 029			
	Required Minimum		307	374			
	Excess	71	. 38%	.46%			
	Excess as a ratio of statutory deposits	.09%	. 38%	. 40%			
2	Chartered Bank "Free" Canadian Liquid		As at				
۷.	Assets(3)	July 27/77	July 20/77	July 13/77			
	Assets(3)	5 427 217 11					
	Excess Secondary Reserves	71	283	117			
	· · · · · · · · · · · · · · · · · · ·	5, 822	5, 691	5, 802			
	Other Canadian Liquid Assets	5, 893	5, 974	5, 919			
	Total	5, 675	5, 714	3, /2/			
	Total as a ratio of Canadian dollar major assets	n.a.	. 6.9%	6.9%			
2	Potential cash reserves effect of certain						
٥.	uncompleted Bank of Canada transactions						
			As at				
	to the next weekly statement date	July 27/77	July 20/77	July 13/77			
	(increasing cash +; decreasing cash -)	July 21/11	July 20/11	0 429 2 57 1 1			
	Net float	+175.1	+92.2	+114.6			
	Securities held under resale agreements	-279.5	-140.8	-249.5			
	becarries more consequences						
	Net amount of other uncompleted			. 0 2			
	securities transactions with dealers	-	-	+0.3			
	and banks in Canada						
			Week Ending				
4	. Central Bank Credit Outstanding	July 27/77	July 20/77	July 13/77			
			July 20/11	0 42 4 2 5 / 1 1			
	Advances to chartered and savings banks Average for week*	~	-	-			
	Purchase and Resale Agreements						
		208.7	140.2	111.5			
	Average for week*	282.3	265.1	252.0			
	Maximum during week	202.3	205.2				

⁽¹⁾ The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for July in millions of dollars are: demand deposits 15, 744.2, notice deposits 65, 300.4; statutory note holdings 1, 133.0 and the minimum average deposits with the Bank of Canada 3, 368.3. The figures for August in millions of dollars will be: demand deposits 16, 312.8; notice deposits 65, 770.6; statutory note holdings 1, 161.8; and the minimum average deposits with the Bank of Canada 3, 426.6. The required minimum ratio for July is 5.55; for August it will be 5.59.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

INTEREST RATES AND EXCHANGE RATES

(1)	Week Ending			
1. Money Market Rates (1) and Government of Canada Security Yields				
Day-to-Day Loans	July 27/77	July 20/77	July 13/77	
High	7 1/4	7 1/4	7 1/4	
Low	6 3/4	6 1/2	6 1/4	
Close	7 1/4	7 1/4	7 1/4	
Average of closing rates	7.15	7.10	7.10	
Average Treasury Bill Rate at Tender	July 28/77	July 21/77	July 14/77	
91 day bills	7.14	7.11	7.12	
182 day bills	7.25	7.20	7.21	
Government Bond Yields (2)	July 27/77	July 20/77	July 13/77	
7% Sept. 1/77	7.2 5	7.10	7.19	
7 1/2% July 1/78	7. 38	7.30	7. 33	
6 1/2% June 1/79	7.44	7.40	7.38	
5 1/2% Aug. 1/80	7. 39	7.40	7.41	
8 3/4% June 1/81	7.90	7.88	7.89	
4 1/2% Sept. 1/83	7.84	7.81	7.86	
5 1/4% May 1/90	8.44	8.47	8.53	
5 3/4% Sept. 1/92	8. 57	8.60	8.65	
9 1/2% June 15/94	9.08	9.07	9.11	
10% Oct. 1/95	9.16	9.16	9.20	
9 1/2% Oct. 1/2001	9.14	9.13	9.16	
Government Bond Yield Averages (2)				
1 - 3 years	7. 32	7.29	7. 32	
3 - 5 years	7.66	7.65	7.69	
5 - 10 years	8.15	8.13	8.17	
Over 10 years	8. 70	8. 71	8. 72	
2. Exchange rates: U.S. dollar in				
Canadian cents(3)	July 27/77	July 20/77	July 13/77	
Spot rates				
High	106.77	106.29	106.11	
Low	105.98	105.84	105.73	
Close	106.70	106.22	105.75	
Noon Average	106. 31	105.95	105.94	
90-day Forward Spread (4)				
Close	.37P	.39P	.36P	
Noon Average	.40P	. 39P	.37P	
	* ***	. 0/1	, 3/1	

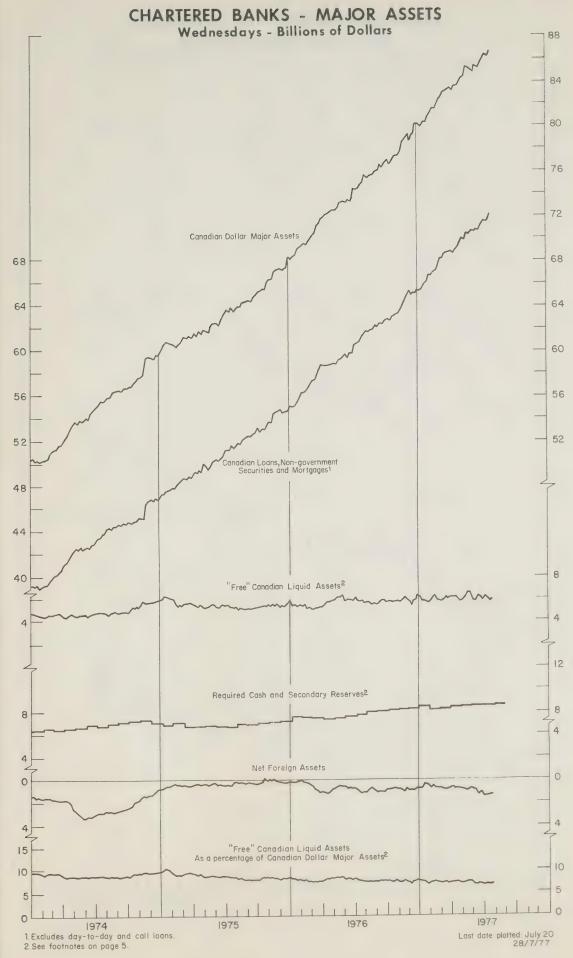
⁽¹⁾ The Bank Rate has been as follows effective from the date shown in brackets: 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976); 8% (Feb. 1, 1977) and 7 1/2% (May 9, 1977).

⁽²⁾ Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.37% as of July 27, 1977.

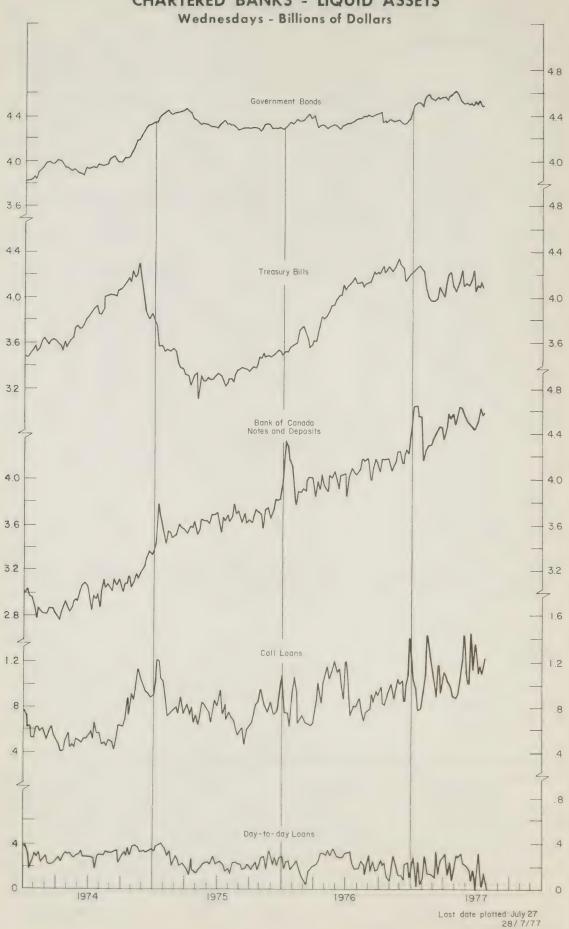
⁽³⁾ Rates prevailing on the interbank market in Canada.

⁽⁴⁾ Premium or discount relative to spot rates on the forward portion of swap transactions.



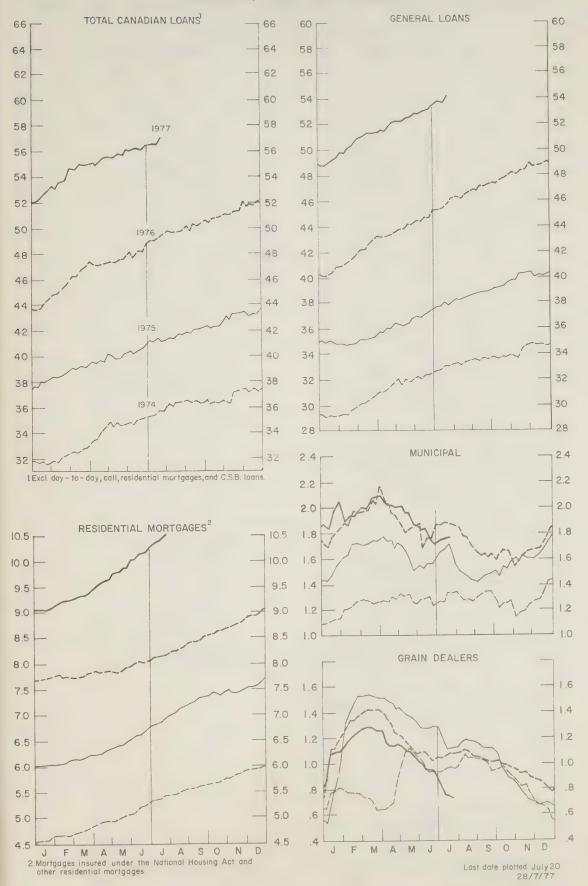




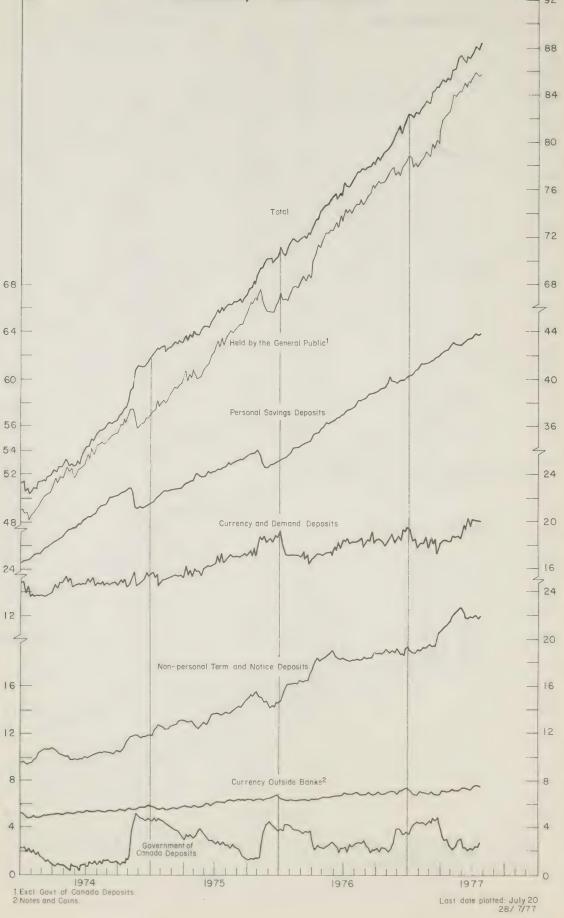


CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars

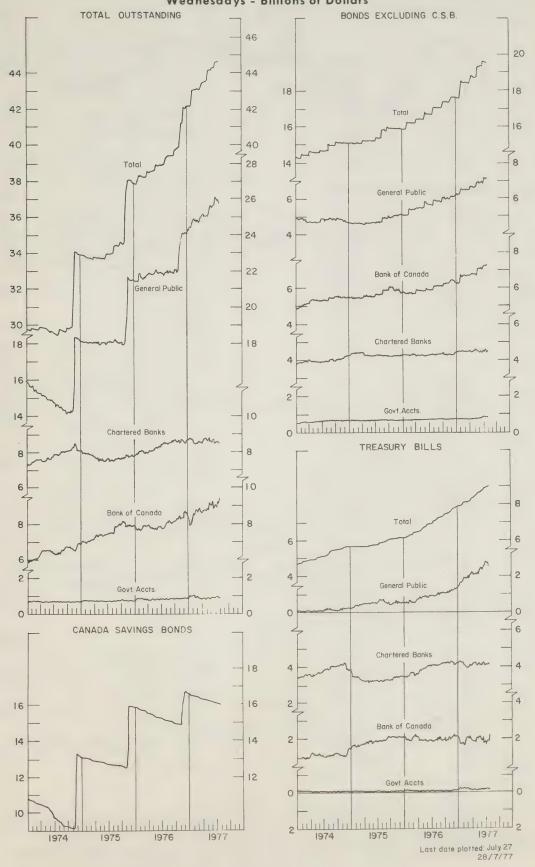


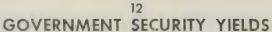
CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS Wednesdays - Billions of Dollars Total W Held by the General Public¹ Personal Savings Deposits Currency and Demand Deposits Non-personal Term and Notice Deposits

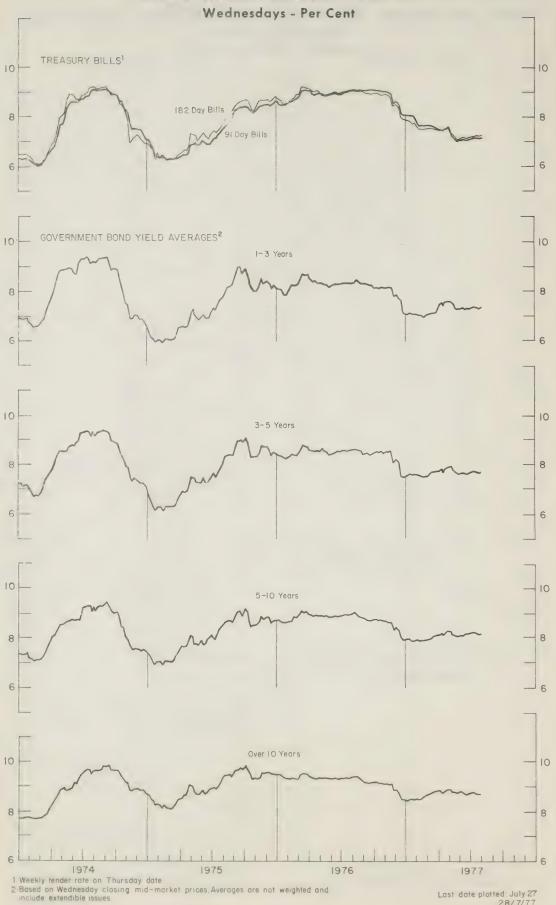


GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars







Last date plotted: July 27 28/7/77

Bank of Canada

August 4, 1977

Germannt Lands

WEEKLY FINANCIAL STATISTICS(1)

Increase since As at BANK OF CANADA Aug. 3/77 July 27/77 Aug. 4/76 (Millions of Dollars) Assets Government of Canada securities Treasury bills 2, 191.3 60.6 328.3 Other - 3 years and under 3, 160.7 76.2 38.9 - Over 3 years -69.8 4, 114.1 1, 126.2 Total 67.0 9, 466.1 1, 493.5 (of which: - held under "Purchase and Resale Agreements'') (243.5)(-15.5)(174.8)Bankers' acceptances 24.1 5.2 12.5 (of which: - held under "Purchase and Resale Agreements") (24.1)5.2) (12.5)Advances to chartered and savings banks -138.9 Foreign currency assets 1,407.1 2.9 Investment in the Industrial Development Bank -171.0 736.3 All other assets 549.6 27.6 31.2 Total Assets 12. 183. 3 102.6 1,227.2 Liabilities Notes in circulation 7,980.0 36.0 640.0 Canadian dollar deposits: Government of Canada 17.6 7.1 10.2 Chartered banks 3, 447.8 58.2 403.7 Other -3.0 110.0 186.7 Foreign currency liabilities 16.7 14.9 20.0 All other liabilities 531.2 -12.3 48.5 Total Liabilities 1,227.2 12, 183.3 102.6 GOVT. OF CANADA SECURITIES OUTSTANDING (par value) Treasury bills 9,010 40 1,925 Canada Savings Bonds 16,023 -11 911 All other direct and guaranteed securities 19,711 2,580 Total 44, 743 29 5, 416 Held by: Bank of Canada 2,229 63 336 - Treasury bills 7, 312 Other securities 6 1, 167 Chartered banks - Treasury bills 4, 154 56# 11 Other securities 4, 435 3# 98 Govt. accounts - Treasury bills 190 20 95 Other securities 795 3 39 -11 16,023 911 General public - Canada Savings Bonds 1,484 (residual) -98# Treasury bills 2, 437 7, 169 -12# 1,276 Other securities 5, 416 29 Total 44, 743 -295 -305# 2.368 GOVERNMENT OF CANADA BALANCES(2)

⁽¹⁾ For earlier data and footnote information see Bank of Canada Review

⁽²⁾ Canadian dollar balances at the Bank of Canada and the chartered banks.

[#] Figures for the previous week have been revised.

CHARTERED BANKS	Prelim. Aug. 3/77	July 27/77	July 20/77	since July 28/76
Canadian Dollar Major Assets		(Millions o	i Dollars)	
Canadian Liquid Assets				
Bank of Canada deposits Bank of Canada notes	3, 448	3, 390	13	448
Day-to-day loans	1, 145 12	1,210	2# -145	107 -184
Treasury bills	4, 154	4,098	-145	-184
Other Government securities				
- 3 years and under	4,495	1,948	-	- 531
- over 3 years Special call loans(1)		2,544	-2	642
Other call and short loans(1)	706 494	679 57 1	-45 175#	154 293
Sub-total	14, 455	14, 439	-86#	904
Less Liquid Canadian Assets				
Loans to provinces		53	-6#	-28
Loans to municipalities		1, 758	- 0 π - 2 1	-101
Loans to grain dealers		731	11	- 348
Canada Savings Bond loans		147	-11	20
Loans to instalment finance				
companies		296	-10	-172
General loans		54, 393	139#	8,210
Mortgages insured under the N.H.A		6,045	-6	1,488
Other residential mortgages		4, 476	3	833
Provincial securities		455	-2	-189
Municipal securities		403	-2	-41
Corporate securities		3,484	31	1, 131
Sub-total		72, 240	126#	10,803
Total Canadian Dollar Major Ass	ets	86,680	40#	11,707
Net Foreign Currency Assets		-1,083	37	- 50
Holdings of Selected Short-term Canad Dollar Assets	ian			
Short-term paper (included in less liquid Canadian assets)	285	377	-15#	-490
Canadian assets)				_
Chartered bank instruments(2)	193	222	- 59	-162
(not included in total Canadian dollar major assets)				
Total	479	599	-73#	-653

⁽¹⁾ Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

⁽²⁾ Consist of bankers acceptances and bearer term notes of other banks.

[#] Figures for the previous week have been revised.

^{*} Estimated.

CHARTERED BANKS	Prelim. Aug. 3/77	July 27/77	Increas July 20/77	se since July 28/76
			of Dollars)	
anadian Dollar Deposit Liabilities		,	1	
Personal savings deposits		43, 987	38#	6,194
chequable	4/	(6, 870)	(-29)#	(202)
non-chequable		(21, 043)	(35)#	(3, 325)
fixed term deposits		(16,074)	(32)#	(2,667)
Non-personal term and				
notice deposits		22,168	188#	3, 772
chequable		(474)	(-6)#	(121)
non-chequable		(1,044)	(-25)	(87)
bearer term notes		(3,577)	(114)	(1,308)
other fixed term		(17, 074)	(105)#	(2,256)
Demand deposits (less float)		12,249	-145#	960
Total held by general public		78,404	81#	10,926
Government of Canada deposits	2,350	2,662	-77#	256
Total deposits (less float)		81,066	4#	11,182
Estimated float		1,197	53#	-120
Total Canadian Dollar Deposits		82,263	57#	11,062
URRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS	< -			
Currency outside banks - coin		788	-#	60
- notes		6,734	2#	530
Demand deposits (less float)		12,249	-145#	960
Total currency and demand depos Personal savings and non-personal		19,771	-143#	1,549
and notice deposits		66,155	226#	9,966
Total Can. \$ deposits and curren	ncy			
held by general public		85,926	83#	11,515
Government of Canada deposits		2,662		2 56
Total Currency and Chartered Ba	ank			
Can. \$ Deposits		88,588	6#	11, 772
UPPLEMENTARY INFORMATION			Į.	
Foreign currency business with Canadian residents (booked in Canada) (1)				
- deposits - total		6,875	18	197
- swapped ⁽²⁾	(1, 519)	(1,331)	(1)	(436)
- Swapped	(, = = , ,	(5,545)	(17)	(-240)
- other			57	789
- other		3, 851		.07
	g	1, 282	-22	40

⁽¹⁾ Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

⁽²⁾ Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.
Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency				
		Earning	"Free"			Total
		Liquid	Liquid	General	Total	Major
		Assets	Assets	Loans	Loans (1)	Assets
1977						
Apr.	20	10,051	6, 179	51,728	55, 287	83, 566
	27	9, 708	5, 857	52,012	55, 571	83, 604
May	4	9,856	5, 905	52,087	55, 629	84,249
	11	9,963	6,167	52,095	55, 544	84, 474
	18	10,321	6,517	52, 414	55, 837	85, 266
	25	10,306	6, 515	52,476	55, 777	85, 185
June	1	9,994	5,854	52,876	56, 187	85,083
	8	9,834	5, 835	52,830	56, 029	84,898
	15	10,222	6,210	53, 083	56, 246	85, 504
	22	10,065	6,033	53, 117	56, 169	85, 326
	29	9,947	5, 873	53, 523	56, 609	85, 715
July	6	10,097	6,048R	53,857	56, 805	86, 235
	13	9,833	5, 924R	53, 741	56, 704	86, 085
	20	9,941R	5, 977R	54, 254R	57, 117R	86,639R
	27	9,840	5, 891	54, 393	57, 231	86, 680

		C			
		Currency		Monetary Aggregates	
		Outside	Currency and Demand	Currency and	Currency and
		Banks	Deposits (less float)	Privately-Held Deposits (2)	Total Deposits
1977					
Apr.	20	7,013	18, 372	82,277	85, 423
	27	7,033	18, 333	82,679	85, 365
May	4	7,213	18, 924	84,077	86, 238
	11	7,153	18,834	83, 969	86, 368
	18	7, 145	18, 878	84,290	87, 231
	25	7, 166	18,657	84,235	87, 330
June	1	7, 340	19,554	84, 930	87,154
	8	7, 319	19, 353	84, 631	86, 961
	15	7, 312	20 , 098R	85, 262	87, 260
	22	7, 285	19,519	84,918	87, 140
	29	7,447	20, 075	85, 530	87, 616
July	6	7,573R	20,038R	85,973R	88,278R
	13	7, 521R	20,017R	85, 743R	88,011R
	20	7,520R	19,914R	85, 843R	88, 583R
	27	7, 522	19,771	85, 926	88, 588

⁽¹⁾ Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

⁽²⁾ Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.

⁽³⁾ Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

R: Revised.

CHARTERED BANK LIQUIDITY (millions of dollars)

1. Chartered Bank Reserves

1.	Chartered Bank Reserves				
	(1)	As at	Average*		
	Cash Reserves (1)	Aug. 3/77	Aug.1-3/77	July 18-29/77	
	Cash Reserves - Statutory Basis	4, 612	4,608	4, 527	
	Required Minimum	4, 587	4, 587	4, 498	
	Excess	25	22	29	
	Excess as a ratio of statutory deposits	. 03%	. 03%	. 04%	
	Excess as a fatto of statutory deposits	. 0 3 70	. 0 3%	. 04%	
	Cumulative excess at end of period		65	294	
			Avei	age*	
	(2)	As at		Month of	
	Secondary Reserves (2)	Aug. 3/77	Aug. 1-3/77	July /77	
	Secondary Reserves - Statutory Basis	4, 192	4, 349	4, 367	
	Required Minimum	4, 104	4, 104	4, 051	
	Excess	88	246	317	
	Excess as a ratio of statutory deposits	.11%	.30%	. 39 %	
	Excess as a ratio of statutory deposits	• # 1 70	. 50%	. 37 /0	
2.	Chartered Bank "Free" Canadian Liquid		As at		
	Assets(3)	Aug. 3/77	July 27/77	July 20/77	
	Excess Secondary Reserves	88	72	288	
	Other Canadian Liquid Assets	5, 676	5, 819	5,689	
	Total	5, 764	5, 891	5,977	
	Total as a ratio of Canadian dollar				
	major assets	n.a.	6.8%	6.9%	
3.	Potential cash reserves effect of certain				
	uncompleted Bank of Canada transactions				
	to the next weekly statement date		As at		
	(increasing cash +; decreasing cash -)	Aug. 3/77	July 27/77	July 20/77	
	Net float	+131.2	+175.1	+92.2	
	Securities held under resale agreements	-269.1	-279.5	-140.8	
	Net amount of other uncompleted				
	securities transactions with dealers	-	-	-	
	and banks in Canada				
Л	Control Book Condit Outstanding		Week Ending		
Ŧ.	Central Bank Credit Outstanding	Aug. 3/77	July 27/77	July 20/77	
	Advances to chartered and savings banks	Aug. 3/11	July 21/11	July 20/11	
	Average for week*	~	-	-co	
	Purchase and Resale Agreements				
	Average for week*	150.4	208.7	140.2	
	8	285.0	282.3	265.1	
	Maximum during week	200.0	202. 3	200,1	

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for July in millions of dollars were: demand deposits 15, 712.5**, notice deposits 65, 300.4; statutory note holdings 1,133.0 and the minimum average deposits with the Bank of Canada 3, 364.5**. The figures for August in millions of dollars are: demand deposits 16, 295. 9**; notice deposits 65, 776. 1**; statutory note holdings 1, 164. 0**, and the minimum average deposits with the Bank of Canada 3, 422. 6**. The required minimum ratio for July was 5.55; for August it is 5.59.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

^{*} Average of business days.

^{**} Revised

INTEREST RATES AND EXCHANGE RATES

. Money Market Rates (1) and Government		Week Ending	
of Canada Security Yields			
Day-to-Day Loans	Aug. 3/77	July 27/77	July 20/77
High	8	7 1/4	7 1/4
Low	6 3/4	6 3/4	6 1/2
Close	7 1/4	7 1/4	7 1/4
Average of closing rates	7.30	7.15	7.10
Average Treasury Bill Rate at Tender	Aug. 4/77	July 28/77	July 21/77
91 day bills	7.15	7.14	7.11
182 day bills	7.26	7.25	7.20
(2)			
Government Bond Yields	Aug. 3/77	July 27/77	July 20/77
7% Sept. 1/77	7.34	7.25	7.10
7 1/2% July 1/78	7.40	7.38	7.30
6 1/2% June 1/79	7.45	7.44	7.40
5 1/2% Aug. 1/80	7.43	7.39	7.40
8 3/4% June 1/81	7. 93	7.90	7.88
4 1/2% Sept. 1/83	7.88	7.84	7.81
5 1/4% May 1/90	8.50	8.44	8.47
5 3/4% Sept. 1/92	8.62	8.57	8.60
9 1/2% June 15/94	9.09	9.08	9.07
10% Oct. 1/95	9. 16	9.16	9.16
9 1/2% Oct. 1/2001	9. 15	9.14	9.13
Government Bond Yield Averages (2)			
1 - 3 years	7.35	7.32	7.29
3 - 5 years	7.74	7.66	7.65
5 - 10 years	8.17	8.15	8. 13
Over 10 years	8.71	8.70	8.71
. Exchange rates: U.S. dollar in			
Canadian cents(3)	Aug. 3/77	July 27/77	July 20/77
Spot rates			
High	107.53	106.77	106.29
Low	106.48	105.98	105.84
Close	107.30	106.70	106.22
Noon Average	107.07	106.31	105.95
90-day Forward Spread ⁽⁴⁾			
	.32P	.37P	.39P
Close	. J4F	9 0 1 1	

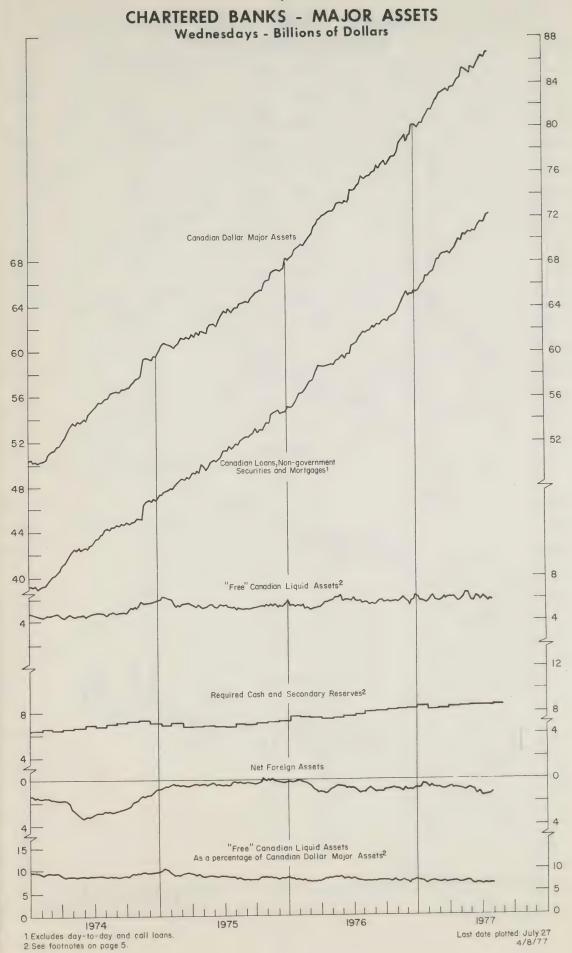
⁽¹⁾ The Bank Rate has been as follows effective from the date shown in brackets: 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976); 8% (Feb. 1, 1977) and 7 1/2% (May 9, 1977).

⁽²⁾ Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.39% as Aug. 3, 1977 of

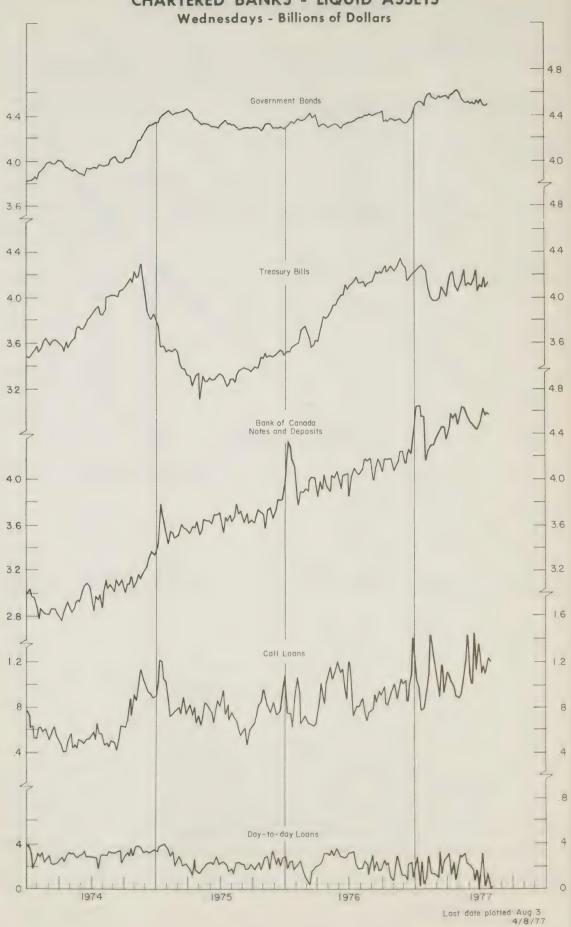
⁽³⁾ Rates prevailing on the interbank market in Canada.

⁽⁴⁾ Premium or discount relative to spot rates on the forward portion of swap transactions.



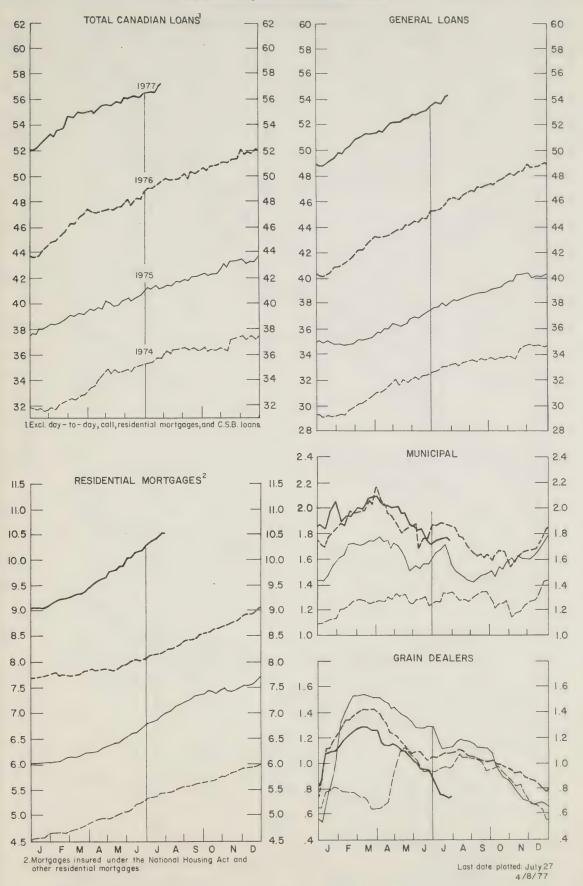


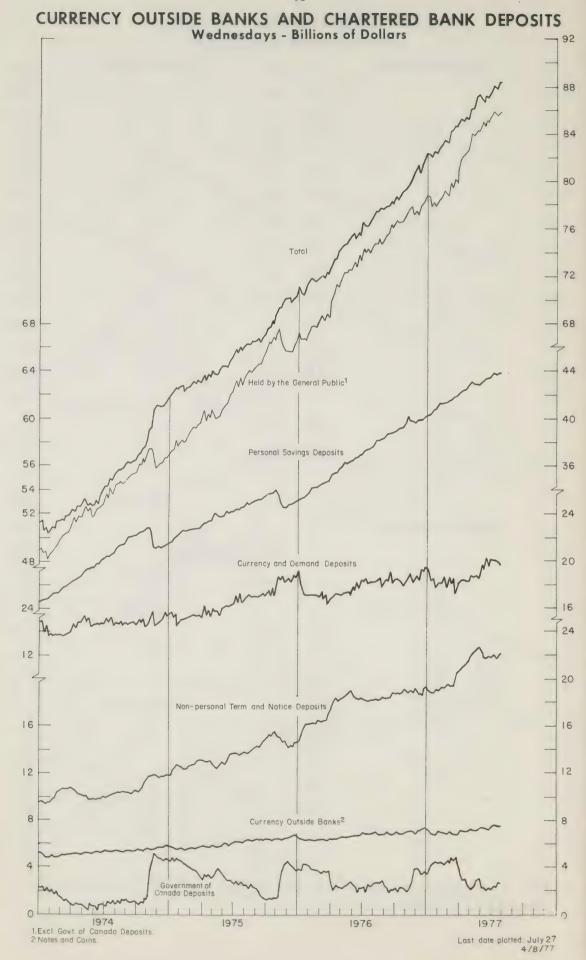
CHARTERED BANKS - LIQUID ASSETS



CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars

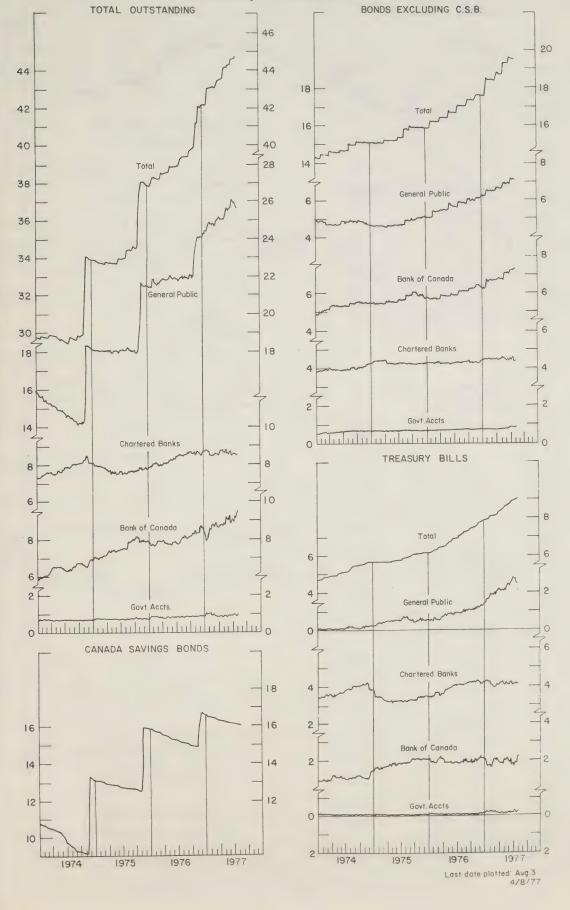




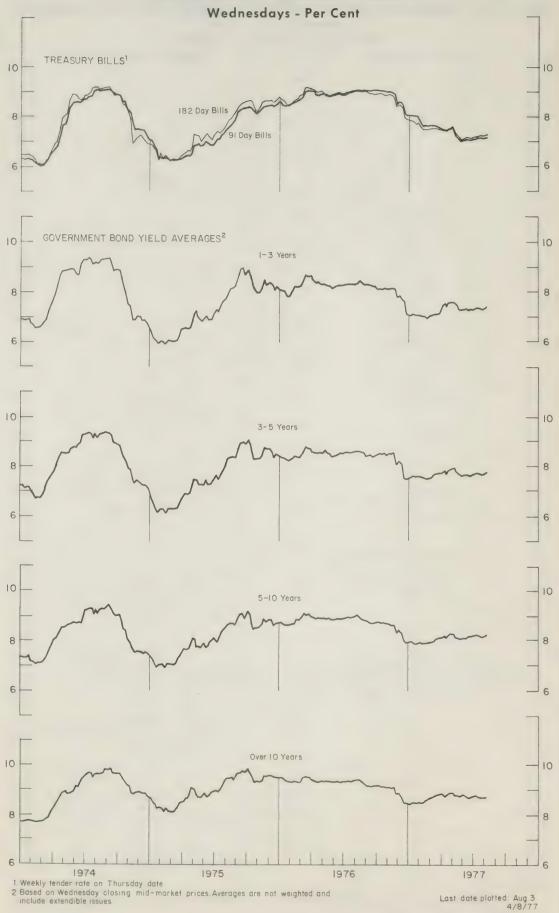
GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS





GOVERNMENT SECURITY YIELDS



CAI FN76 -816

Bank of Canada

August 11, 1977

Public .

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at Aug. 10/77	Increase since Aug. 3/77 Aug. 11/76		
Assets	(Mi	llions of Dollars)		
10000				
Government of Canada securities				
Treasury bills	2, 375.8	184.5	414.4	
Other - 3 years and under	3, 137. 0	-23.7	37.9	
- Over 3 years Total	4, 114.2	0.1	1, 126.2	
(of which: - held under "Purchase and	9,627.0	160.9	1,578.5	
Resale Agreements")	/22F 21	/ 10 0	(22 - 2)	
restre Agreements)	(225, 2).	(-18.3)	(225, 2)	
Bankers' acceptances	24.0	-0.1	24.1	
(of which: - held under "Purchase and	21.9	-0, 1	27.1	
Resale Agreements'')	(24.0)	(-0.1)	(24.1)	
	,	(/	(= == -,	
Advances to chartered and savings banks	-	-	_	
Foreign currency assets	1,290.9	-116.2	-229.9	
Investment in the Industrial Development Bank	736.3	-	-171.0	
All other assets	467.3	-82.4	-10.6	
Total Assets	12, 145. 5	-37.8	1, 191.1	
iabilities				
(Januar)	_			
Notes in circulation	8,002.3	22.3	659.1	
Canadian dollar deposits:				
Government of Canada	5.4	-12.1	-7.9	
Chartered banks	3, 440. 7	-7.1	392.4	
Other	178.6	-8.1	100.9	
Foreign currency liabilities	9.8	-10.1	-103.1	
All other liabilities	508.6	-22.6	149.7	
Total Liabilities	12, 145.5	-37.8	1, 191. 1	
OVT. OF CANADA SECURITIES OUTSTANDING	(par value)			
reasury bills	8, 915	- 95	1, 750	
anada Savings Bonds	16,008	-15	924	
ll other direct and guaranteed securities	19,710	-1	2, 589	
Total	44,633	-111	5, 262	
field by:				
Bank of Canada - Treasury bills	2,420	191	419	
Other securities	7, 288	-24	1, 166	
Chartered banks - Treasury bills	3, 934	-221#	-161	
Other securities	4, 466	7#	111	
Govt. accounts - Treasury bills	208	18	125	
Other securities	795	00	39	
General public - Canada Savings Bonds	16,008	-15	924	
(residual) Treasury bills	2, 354	-83#	1, 367	
Other securities	7, 161	16#	1, 272	
Total	44,633	-111	5, 262	
OVERNMENT OF CANADA BALANCES(2)	1, 947	-421	-732	

⁽¹⁾ For earlier data and footnote information see Bank of Canada Review.

⁽²⁾ Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

Caralia Dalla Maria		(Millions o		Aug. 4/76
Canadian Dollar Major Assets			of Dollars)	
Canadian Liquid Assets				
Bank of Canada deposits	3, 441	3, 448	58	404
Bank of Canada notes	1, 225	1,141	-66	85
Day-to-day loans Treasury bills	95 3, 934	13 4, 155	13 57	-182
Treasury bills	3, 734	4,100	57	11
Other Government securities				
- 3 years and under	4,508	1,991	43	- 393
- over 3 years Special call loans ⁽¹⁾	2.40	2,511	- 34	509
Other call and short loans(1)	349 475	707 496	28 -75	157 157
other carrand short roans(-)	713	170	- 13	151
Sub-total	14, 027	14, 461	24#	749
Less Liquid Canadian Assets				
Loans to provinces		75	22	-29
Loans to municipalities		1,577	-175#	-270
Loans to grain dealers		715	-11#	-371
Canada Savings Bond loans		1 32	-15	16
Loans to instalment finance				
companies		303	7	-197
General loans		54, 431	10#	8,084
Mortgages insured under the N.H.	Α.	6, 136	91	1,537
Other residential mortgages		4,517	41	845
Provincial securities		453	-2	-172
Municipal securities		405	2	-36
Corporate securities		3, 524	40	1,016
Sub-total		72,267	9#	10, 423
Total Canadian Dollar Major A	ssets	86, 728	33#	11.172
Net Foreign Currency Assets		-1,178	-95	-142
Holdings of Selected Short-term Cana Dollar Assets	adian			
Short-term paper (included in less liquid Canadian assets)	254	279	-97	-409
Chartered bank instruments(2) (not included in total Canadian dollar major assets)	161	192	- 30	-115
Total	415	471	-127	- 524

⁽¹⁾ Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

⁽²⁾ Consist of bankers acceptances and bearer term notes of other banks.

[#] Figures for the previous week have been revised.

^{*} Estimated.

CHARTERED BANKS	Prelim. Aug. 10/77	Aug. 3/77	Increas July 27/77	e since Aug. 4/76
CHARTERED BANKS	Aug. 10/77		of Dollars)	
Canadian Dollar Deposit Liabilities		(WHITIOHS)	or borrars)	
Personal savings deposits chequable non-chequable fixed term deposits		44, 340 (6, 997) (21, 187) (16, 157)	347# (128) (138)# (82)#	6,142 (209) (3,298) (2,635)
Non-personal term and notice deposits chequable non-chequable bearer term notes other fixed term		21,957 (498) (1,051) (3,412) (16,997)	-201 # (26) # (7) # (-165) (-68) #	3,516 (109) (59) (1,230) (2,119)
Demand deposits (less float) Total held by general public Government of Canada deposits Total deposits (less float) Estimated float Total Canadian Dollar Deposits	1,941	12, 462 78, 759 2, 350 81, 110 1, 826 82, 935	194# 340# -312 28# 635#	1,238 10,896 -305 10,591 -308 10,283
Total Canadian Donal Deposits		02, 733	00111	
CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS Currency outside banks - coin - notes Demand deposits (less float) Total currency and demand depos Personal savings and non-personal t	its	788 6,839 12,462 20,088	102# 194# 296#	52 555 1,238 1,844
and notice deposits Total Can. \$ deposits and current held by general public Government of Canada deposits	су	86, 386 2, 350	146# 442# -312	9,658 11,502 -305
Total Currency and Chartered Ba Can. \$ Deposits	nk	88, 736	130#	11,197
SUPPLEMENTARY INFORMATION				
1. Foreign currency business with Canadian residents (booked in Canada)(1) - deposits - total - swapped(2) - other - loans	(1, 513)	7, 292 (1, 514) (5, 778) 3, 872	413# (184) (229)# 21	747 (523) (224) 856
2. Bankers' Acceptances Outstanding		1, 322	40	75
3. Debentures Issued and Outstanding		1,285	-	215

¹⁾ Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

Figures for the previous week have been revised.

²⁾ Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

CHARTERED BANK SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of Dollars)

	m					Loans in Car	adian Currenc	у		
		otal Canadian Dollar Major Assets Total General		ral	ral Business(1)		Unsecured Personal (1)			
	Major	seasonally		seasonally		seasonally		seasonally		seasonally
	unadjusted	B1617	unadjusted	B1605	unadjusted	B1606	unadjusted	B1607	unadjusted	B1608
1976	73, 615	73, 619	48, 231	48,008	44, 777	44, 601	26, 143	26,075	14, 841	14, 648
June			49, 308	48, 770	45, 792	45, 293	26,747	26, 613	15, 118	14, 922
July	74, 696	74, 525		49, 496	46, 462	46,058	26, 932	26, 812	15, 382	15.238
Aug.	75, 532	75, 604	49, 851	50, 202	47, 104	46, 830	27, 340	27, 378	15, 613	15.480
Sept.	76, 240	76, 682	50, 245	50, 935	47, 569	47, 463	27, 553	27, 601	15, 944	15, 751
Oct.	76, 918	77, 350	50, 655	51, 567	48, 237	48, 199	28,082	28, 067	16,018	15, 991
Nov.	78, 062	77, 971	51, 172		48, 879	48, 815	28, 218	28, 440	16, 177	16, 218
Dec.	79, 345	78, 862	51, 883	52, 354	40,017		20, 220			
1977			co 420	53, 021	49.064	49, 761	28, 608	29,073	16, 326	16, 575
Jan.	80, 224	80,064	52, 438	53, 951	49, 982	50,743	29, 560	29,649	16,536	16, 908
Feb.	81, 224	81, 387	53, 519	55, 067	51, 231	51,801	30, 218	30, 188	16,726	17,050
Mar.	82,812	82,895	54, 957		51, 685	51,633	30. 328R	29, 998R	17, 111R	17.180R
Apr.	83, 470	83, 303	55, 250	54, 757	52, 268R	52, 112R	30, 619R	30, 527R	17, 368R	17, 299R
May	84, 795R	84, 710R	55,697	55, 255.				31, 080	17, 690	17, 463
June	85, 305	85, 305	56, 250R	56, 026R	53, 087R	52, 875R	31, 173	31, 080	a 1, 090	31, 403
Turbe	86.413	86, 241	56, 969	56, 349	54, 068	53, 480	*	*	*	

	Personal Savings Deposits				Currency Outside Banks and Demand Deposits		Currency Outside Banks : Held by General Public(2)		and Chartered Bank Deposit Total(3)	
	unadjusted	seasonally adjusted B1600	unadjusted	seasonally adjusted B1610	unadjusted	seasonally adjusted B1609	unadjusted	adjusted B1603	unadjusted	adjusted B1602
1976 June July Aug. Sept. Oct. Nov. Dec.	37, 067 37, 654 38, 234 38, 890 39, 443 39, 905 40, 016	36, 961 37, 296 37, 698 38, 259 38, 953 39, 964 40, 879	18, 472 18, 309 18, 400 18, 658 18, 957 19, 055 18, 887	18, 528 18, 485 18, 693 19, 042 18, 867 18, 906 19, 282	18, 040 18, 326 18, 331 18, 477 18, 320 18, 561 19, 084	18, 053 18, 020 18, 140 18, 260 18, 192 18, 256 18, 424	73, 579 74, 290 74, 965 76, 024 76, 712 77, 519 77, 988	73, 419 73, 813 74, 540 75, 598 76, 118 77, 150 78, 510	75, 784 76, 561 77, 666 78, 155 78, 899 80, 152 81, 583	76, 136 76, 704 78, 003 78, 913 79, 210 79, 558 80, 521
1977 Jan. Feb. Mar. Apr. May June July	40, 749 41, 306 41, 839 42, 585R 43, 032R 43, 995	41, 412 41, 723 42, 262 42, 670R 42, 989R 43, 264 43, 494	18, 999 19, 345 20, 059 21, 244 22, 292 21, 940 22, 006	19,832 19,078 19,140 20,486 22,270 22,050 22,228	18, 511 18, 211 18, 179 18, 391R 18, 819R 19, 720R 19, 940	18, 470 18, 834 18, 886 18, 616R 19, 195R 19, 735R 19, 603	78, 258 78, 862 80, 077 82, 220 84, 143 85, 054R 85, 876	79, 289 79, 739 80, 804 81, 974 83, 891 84, 884R 85, 364	82, 388 83, 282 84, 535 85, 310 86, 792 87, 726R 88, 370	81, 897 83, 033 84, 704 85, 395 87, 053 87, 664R 88, 547

* Not available.

R: Revised
(1) As at month-end.
(2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits, and total personal savings deposits at the chartered banks.
(3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

CURRENCY OUTSIDE BANKS AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS CHARTERED BANK ASSETS sonally Adjusted — Average of Wednesdays Billions of Dollars Seasonally Adjusted — Average of Wednesdays Billions of Dollars 100 100 100 Ratio Scale Ratio Scale 80 80 80 80 Total² Canadian Dollar Major Assets 25 Held by General Public ³ 60 60 60 20 Total Canadian Loans 50 50 50 Personal Non-chequable Deposits 40 40 15 15 General Loans 25 30 30 10 20 Business Loans Personal Fixed Term Deposits 25 25 20 20 15 15 15 15 Unsecured Personal Loans ion-personal Bearer Term Notes and Other Fixed Term Deposits 10 20 -110 10 1974 1975 1976 1977 1974 1975 1976 1977 1974 1975 1976

^{1.} As of month—end.
2 Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
3 Currency outside banks plus privately held Canadian dollar demand deposits, total non—personal term and notice deposits and total personal savings deposits at the chartered banks.

CHARTERED BANK SELECTED WEEKLY STATISTICS AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

			Assets	in Canadian Curre	ncy	
		Earning	"Free"			Total
		Liquid	Liquid	General	Total	Major
		Assets	Assets	Loans	Loans (1)	Assets
1977						
Apr.	27	9,708	5, 857	52, 012	55, 571	83, 604
May	4	9,856	5, 902R	52,087	55, 629	84, 246R
/	11	9,963	6, 172R	5 2 , 095	55, 544	84, 479R
	18	10, 321	6, 5 2 0R	52, 414	55, 837	85, 269R
	2 5	10, 306	6, 515	52, 476	55, 777	85, 185
June	1	9,994	5, 854	52, 877R	56, 188R	85, 083
	8	9,834	5, 835	52, 831R	56, 030R	84, 898
	15	10, 222	6,210	53, 085R	56, 24 7R	85, 504
	22	10,065	6, 033	53, 119R	56, 172R	85, 326
	29	9,947	5, 873	53, 526R	56, 6 12 R	85, 715
July	6	10,097	6, 048	53, 857	56, 805	86, 235
/	13	9,833	5, 924	53, 741	56, 704	86, 085
	20	9,941	5,977	54, 254	57, 117	86, 639
	27	9,840	5, 888R	5 4 , 421 R	57, 249R	86, 695R
Aug.	3	9,871	5, 770	54, 431	57, 101	86, 728

		Currency		Monetary Aggregates	
		Outside	Currency and Demand	Currency and	Currency and
		Banks	Deposits (less float)	Privately-Held Deposits (2)	Total Deposits(3)
1977					
Apr.	27	7, 033	18, 318R	82,679	85, 365
May	4	7, 216R	18, 892R	84,077	86, 238
IVICEY	11	7, 148R	18, 835R	83, 969	86, 367R
	18	7, 142R	18,892R	84, 290	87, 231
	25	7, 166	18, 657	84, 235	87, 330
June	1	7, 340	19,554	84, 930	87, 154
bano	8	7, 319	19, 353	84, 631	86, 961
	15	7, 312	20, 098	85, 262	87, 260
	22	7, 285	19, 519	84, 918	87,140
	29	7, 447	20, 075	85, 530	87, 616
July	6	7, 573	20,038	85, 973	88, 278
bary	13	7, 521	20, 017	85, 743	88, 011
	20	7, 520	19, 914	85, 843	88, 583
	27	7, 525R	19, 792R	85, 944R	88, 606R
Aug.	3	7, 626	20, 088	86, 386	88, 736

(1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

(2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.

(3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

R: Revised.

CHARTERED BANK LIQUIDITY (millions of dollars)

1.	Chartered	Bank Res	erves

1.	Chartered Bank Reserves		t Average*			
	Cash Reserves(1)	As at Aug. 10/77	Aug. 1-10/77	July 18-29/77		
	0.001.10001.400	1148. 20/11	1146. 1 20/11	002) 20 27/ 11		
	Cash Reserves - Statutory Basis	4,605	4,623	4, 527		
	Required Minimum	4,586	4, 586	4, 498		
	Excess	18	37	29		
	Excess as a ratio of statutory deposits	.02%	. 05%	. 04%		
	Cumulative excess at end of period		293	294		
			Aver	age*		
	· ·	As at		Month of		
	Secondary Reserves (2)	Aug. 10/77	Aug. 1-10/77	July /77		
	Secondary Reserves - Statutory Basis	4, 047	4, 293	4, 367		
	Required Minimum	4,104	4, 104	4,051		
	Excess	- 57	190	317		
	Excess as a ratio of statutory deposits	07%	. 23%	. 39%		
2.	Chartered Bank "Free" Canadian Liquid		As at			
	Assets(3)	Aug. 10/77	Aug. 3/77	July 27/77		
	Excess Secondary Reserves	-57	89	72		
	Other Canadian Liquid Assets	5, 393	5, 681	5, 816		
	Total	5, 336	5, 770	5, 888		
	Total as a ratio of Canadian dollar major assets	n.a.	6.7%	6.8%		
3.	Potential cash reserves effect of certain uncompleted Bank of Canada transactions					
	to the next weekly statement date	, , , , , , , , , , , , , , , , , , , ,	As at			
	(increasing cash +; decreasing cash -)	Aug. 10/77	Aug. 3/77	July 27/77		
	Net float	+178.7	+131.2	+175.1		
	Securities held under resale agreements	-250.1	-269.1	-279.5		
	Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-		
4.	Central Bank Credit Outstanding		Week Ending			
		Aug. 10/77	Aug. 3/77	July 27/77		
	Advances to chartered and savings banks Average for week*	-	-	-		
	Purchase and Resale Agreements					
	Average for week*	173.5	150.4	208.7		
	Maximum during week	267.0	285.0	282.3		

⁽¹⁾ The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for August in millions of dollars are: demand deposits 16,293.3**; notice deposits 65,781.4**; statutory note holdings 1,164.0, and the minimum average deposits with the Bank of Canada 3,422.5**. The required minimum ratio for August is 5.59.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

[&]quot; Average of business days.

^{**} Revised

INTEREST RATES AND EXCHANGE RATES

Money Market Rates (1) and Government	-	Week Ending	
of Canada Security Yields			
Day-to-Day Loans	Aug. 10/77	Aug. 3/77	July 27/77
High	8 1/4	8	7 1/4
Low	6 3/4	6 3/4	6 3/4
Close	7 3/8	7 1/4	7 1/4
Average of closing rates	7.33	7.30	7.15
Average Treasury Bill Rate at Tender	Aug. 11/77	Aug. 4/77	July 28/77
91 day bills	7.17	7.15	7.14
182 day bills	7. 30 .	7.26	7.25
Government Bond Yields	Aug. 10/77	Aug. 3/77	July 27/77
7% Sept. 1/77	7.40	7.34	7.25
7 1/2% July 1/78	7.40	7.40	7.38
6 1/2% June 1/79	7.49	7.45	7.44
5 1/2% Aug. 1/80	7.46	7.43	7.39
8 3/4% June 1/81	7.99	7.93	7.90
4 1/2% Sept. 1/83	7. 92	7.88	7.84
5 1/4% May 1/90	8.48	8.50	8.44
5 3/4% Sept. 1/92	8.61	8.62	8.57
9 1/2% June 15/94	9.11	9.09	9.08
10% Oct. 1/95	9.19	9.16	9.16
9 1/2% Oct. 1/2001	9.16	9.15	9.14
Government Bond Yield Averages (2)			
1 - 3 years	7.39	7.35	7.32
3 - 5 years	7.78	7.74	7.66
5 - 10 years	8.20	8.17	8.15
Over 10 years	8.71	8.71	8.70
Exchange rates: U.S. dollar in		- /	
Canadian cents(3)	Aug. 10/77	Aug. 3/77	July 27/7
Spot rates			
High	107.90	107.53	106.77
Low	107.01	106.48	105.98
Close	107.56	107.30	106.70
Noon Average	107.45	107.07	106.31
90-day Forward Spread ⁽⁴⁾			
	.33P	.32P	.371
Close	. 55F	• 761	. 511

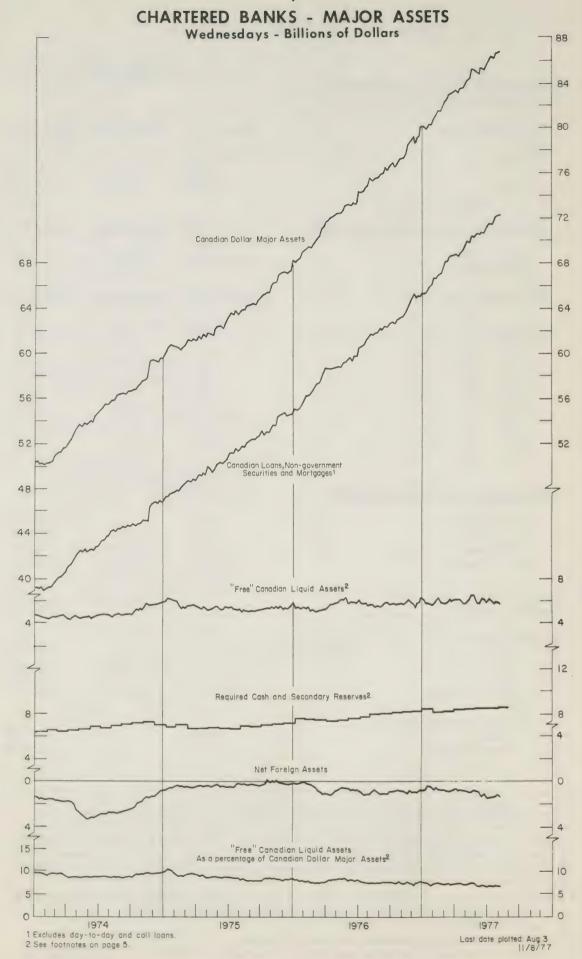
⁽¹⁾ The Bank Rate has been as follows effective from the date shown in brackets: 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976); 8% (Feb. 1, 1977) and 7 1/2% (May 9, 1977).

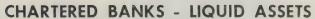
⁽²⁾ Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.42% as of Aug. 10, 1977.

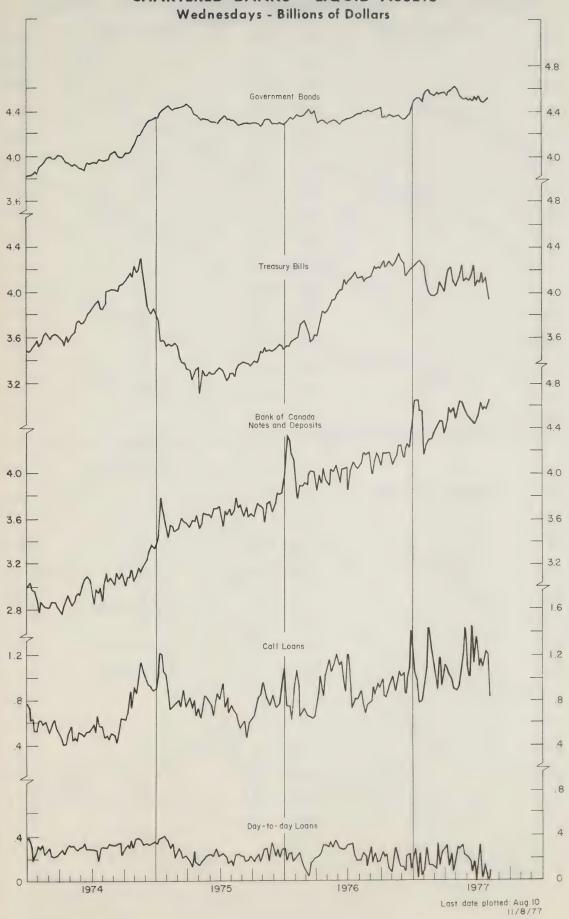
⁽³⁾ Rates prevailing on the interbank market in Canada.

⁽⁴⁾ Premium or discount relative to spot rates on the forward portion of swap transactions.

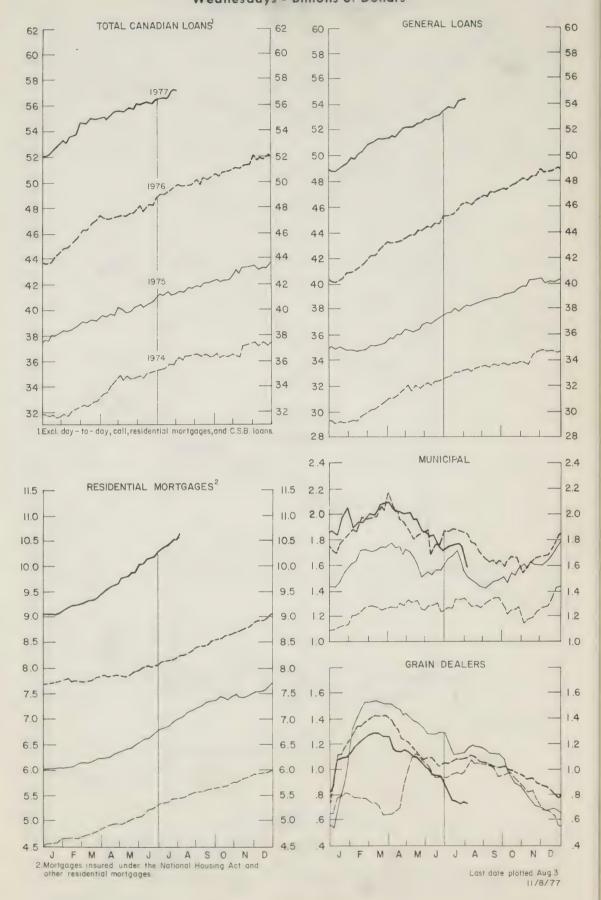


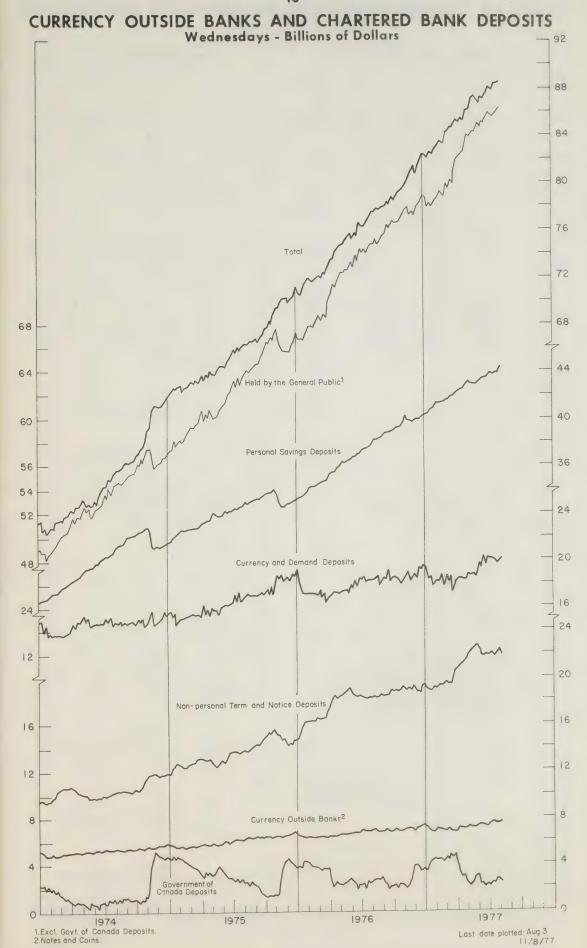




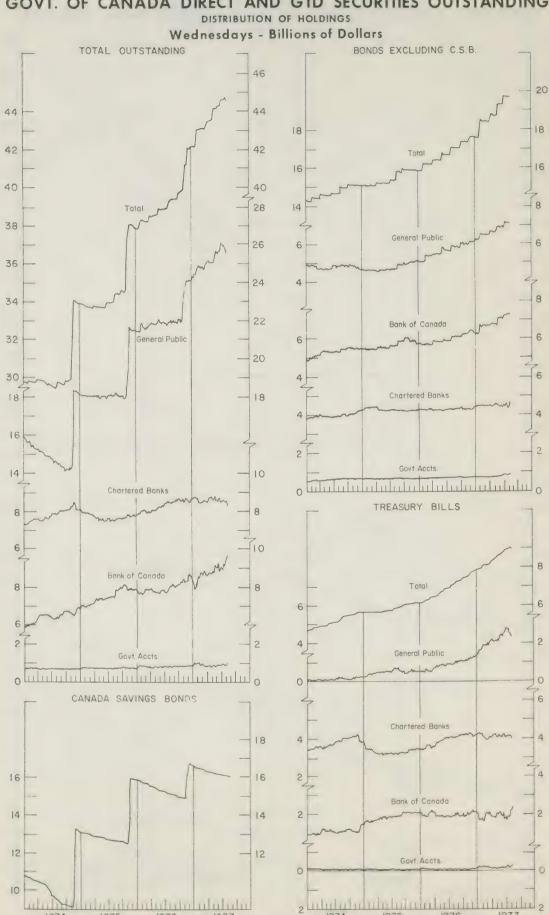


CHARTERED BANKS - LOANS Wednesdays - Billions of Dollars



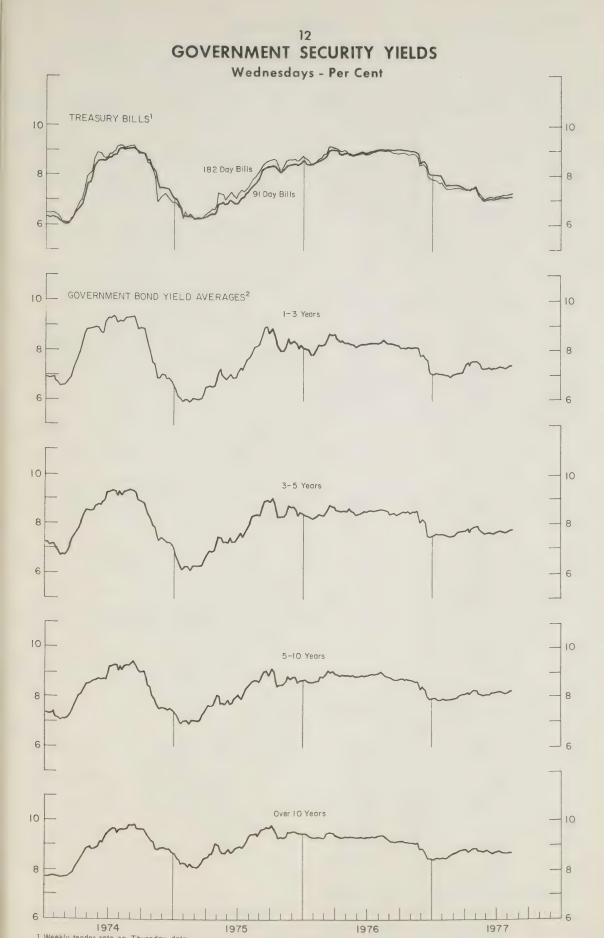


GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING



Last date plotted: Aug. 10

1974



Weekly tender rate on Thursday date.
 Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted: Aug.10



FN76

Bank of Canada

August 18, 1977

Government

WEEKLY FINANCIAL STATISTICS(1)

	As at	Increase	since
BANK OF CANADA	Aug. 17/77	Aug. 10/77	Aug. 18/76
	(Mi	llions of Dollars)	
Assets			
Government of Canada securities	2 420 5	44.7	512 O
Treasury bills	2,420.5	-33.9	512.0
Other - 3 years and under	3, 103. 1		4.0
- Over 3 years	4, 114. 3	0.1	1, 126.2
Total	9,637.9	10.9	1,642.2
(of which: - held under "Purchase and			
Resale Agreements")	(47.9)	(-177. 3)	(47.9)
		/	
Bankers' acceptances	11.4	-12.6	11.4
(of which: - held under "Purchase and			
Resale Agreements')	(9.9)	(-14.1)	(9.9)
Advances to chartered and savings banks	- 0/0 -	-	-
Foreign currency assets	1,068.9	-222.1	- 31 3. 4
Investment in the Industrial Development Bank	736.3	-	-171.0
All other assets	712.1	244.8	99.4
Total Assets	12, 166. 6	21.1	1,268.6
Liabilities			
A PLAY			
Notes in circulation	7, 936. 4	-65.9	655.9
	5		
Canadian dollar deposits:	2/2		
Government of Canada	17.5	12.0	14.6
Chartered banks University	3, 485.1	44.3	444.2
Other	185.0	6.4	107.0
Foreign currency liabilities	27.5	17.6	3.5
All other liabilities	515.2	6.6	43.5
Total Liabilities	12, 166.6	21.1	1,268.6
GOVT. OF CANADA SECURITIES OUTSTANDING	G (par value)		
	-		
Treasury bills	8, 955	40	1, 760
Canada Savings Bonds	15, 991	-17	927
All other direct and guaranteed securities	19,710	-	2,590
9			
Total	44,656	23	5, 278
Held by:			
Bank of Canada - Treasury bills	2,464	44	518
Other securities	7, 254	- 34	1,132
Chartered banks - Treasury bills	3, 964	31#	-152
Other securities	4, 465	- 3#	112
	169	- 39	112
Govt. accounts - Treasury bills Other securities	804	- #	49
		-17	927
General public - Canada Savings Bonds	15, 991	4	
(residual) Treasury bills	2,359		1, 282
Other securities	7, 187	37#	1, 298
Tatal	44: (5)	0.0	F 270
Total	44, 656	23	5, 278
COMPANADA DA LANGES(2)		0.5	700
GOVERNMENT OF CANADA BALANCES(2)	1, 922	-25	-728
		-	

⁽¹⁾ For earlier data and footnote information see Bank of Canada Review.

⁽²⁾ Canadian dollar balances at the Bank of Canada and the chartered banks.

[#] Figures for the previous week have been revised.

CHARTERED BANKS A	Prelim.	Aug. 10/77	Increase Aug. 3/77	
	rug. 11/11	(Millions o		Aug. 11/76
Canadian Dollar Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	3, 485	3, 441	-7	392
Bank of Canada notes	1,196*	1,216	78#	73
Day-to-day loans	236	95	83	-156
Treasury bills	3, 964	3, 933	-222	-161
Other Government securities				
- 3 years and under	4, 507	2,035	46#	- 351
- over 3 years	-, -, -,	2,476	-37#	460
Special call loans(1)	336*	359	-348	-118
Other call and short loans(1)	383*	476	-20#	174
Sub-total	14, 107*	14,031	-428#	313
Less Liquid Canadian Assets				
Loans to provinces		100	23#	-42
Loans to municipalities		1,535	-42#	-251
Loans to grain dealers		744	27#	-357
Canada Savings Bond loans		124	-7	19
Loans to instalment finance			· ·	1/
companies		289	-21#	-132
General loans		54, 235	-204#	7, 953
Mortgages insured under the N.H.A		6,166	29#	1,563
Other residential mortgages		4, 553	36	882
Provincial securities		453	-1#	-206
Municipal securities		400	-6#	-41
Corporate securities		3, 566	40#	1,013
Sub-total		72,164	-125#	10, 403
Total Canadian Dollar Major Ass	ets	86,194	-553#	10, 715
Net Foreign Currency Assets		-1, 151	30#	-193
Holdings of Selected Short-term Canadi	2.0	,		
Dollar Assets				
Short-term paper	239	255	-31#	557
(included in less liquid	23)	255	-31#	-557
Canadian assets)				
Chartered bank instruments(2)	185	161	- 31	216
(not included in total Canadian dollar major assets)	103	101	-31	-246
Total	424	41.5	(2 !!	
=	14	415	-62#	-803

⁽¹⁾ Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

⁽²⁾ Consist of bankers acceptances and bearer term notes of other banks.

[#] Figures for the previous week have been revised.

^{*} Estimated.

	Prelim.		Tnonos	se since
CHARTERED BANKS	Aug. 17/77	Aug. 10/77	Aug. 3/77	Aug. 11/76
	1148. 11/11		of Dollars)	Aug. 11/70
Canadian Dollar Deposit Liabilities		(William)	or Dorrars)	
Personal savings deposits		44, 302	-69#	6, 171
chequable		(6, 898)	(-108)#	(239)
non-chequable		(21, 199)	(-4)#	(3,291)
fixed term deposits		(16, 205)	(42) #	(2,641)
Non-personal term and				
notice deposits		21,862	-91#	3, 546
chequable		(467)	(- 34) #	(113)
non-chequable		(1,037)	(-18)#	(104)
bearer term notes		(3, 312)	(-100)	(1,114)
other fixed term		(17, 046)	(61)#	(2,215)
Demand deposits (less float)		12,409	-43#	918
Total held by general public		78,573	-203#	10,634
Government of Canada deposits	1,904	1,941	-409	-724
Total deposits (less float)		80, 514	-612#	9,910
Estimated float		1,302	-571#	260
Total Canadian Dollar Deposits		81,816	-1,183#	10,170
CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS				
Currency outside banks - coin		788	m	52
- notes		6,786	-56#	587
Demand deposits (less float)		12,409	-43#	. 918
Total currency and demand deposi	ts	19,983	-99#	1,556
Personal savings and non-personal te	erm			
and notice deposits		66, 164	-160#	9,717
Total Can. \$ deposits and currenc	У			
held by general public		86, 147	-2 59#	11,273
Government of Canada deposits		1, 941	-409	-724
Total Currency and Chartered Bar	ık			
Can. \$ Deposits		88, 088	-668#	10, 549
SUPPLEMENTARY INFORMATION		1		
1. Foreign currency business with Canadian residents (booked in Canada) $^{(1)}$				
- deposits - total		7, 240	-41#	559
- swapped(2)	(1, 596)	(1,517)	(2)	(414)
- other		(5,724)	(-43)#	(144)
- loans		3, 863	-8#	934
2. Bankers' Acceptances Outstanding		1, 319	-2	100
. Debentures Issued and Outstanding		1,285	-	215

¹⁾ Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

²⁾ Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency					
		Earning	"Free"			Total	
		Liquid	Liquid	General	Total	Major	
		Assets	Assets	Loans	Loans(1)	Assets	
1977							
May	4	9,856	5, 902	52,087	55, 629	84, 246	
	11	9,963	6,172	52,095	55, 544	84, 479	
	18	10, 321	6,520	52, 414	55, 837	85, 269	
	25	10, 306	6,515	52,476	55, 777	85, 185	
June	1	9,994	5,854	52,877	56, 188	85,083	
	8	9,834	5, 835	52,831	56, 030	84, 898	
	15	10,222	6, 210	53, 085	56, 247	85, 504	
	22	10,065	6,033	53, 119	56, 172	85, 326	
	29	9,947	5, 873	53, 526	56, 612	85, 715	
July	6	10,097	6,048	53, 857	56, 805	86, 235	
	13	9,833	5, 924	53, 741	56, 704	86,085	
	20	9,941	5, 977	54, 254	57, 117	86,639	
	27	9,840	5,888	54,421	57, 249	86,695	
Aug.	3	9,8 7 3R	5, 768R	54, 439R	57, 119R	86,747R	
	10	9,374	5, 341	54, 235	56, 903	86, 194	

		Currency		Monetary Aggregates	
		Outside	Currency and Demand	Currency and	Currency and
		Banks	Deposits (less float)	Privately-Held Deposits (2)	Total Deposits
1977					
May	4	7,216	18,892	84, 077	86, 238
	11	7, 148	18,835	83, 969	86, 367
	18	7, 142	18, 892	84,290	87, 231
	25	7, 166	18, 657	84, 235	87, 330
June	1	7, 340	19,554	84, 930	87, 154
	8	7, 319	19, 353	84, 631	86, 961
	15	7, 312	20,098	85, 262	87, 260
	22	7, 285	19,519	84, 918	87, 140
	29	7, 447	20, 075	85, 530	87, 616
July	6	7, 573	20,038	85, 973	88, 278
	13	7, 521	20,017	85, 743	88, 011
	20	7,520	19,914	85, 843	88, 583
	27	7, 525	19,792	85, 944	88, 606
Aug.	3	7,630R	20,082R	86,405R	88, 756R
	10	7, 574	19,983	86, 147	88, 088

⁽¹⁾ Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

⁽²⁾ Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.

⁽³⁾ Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

R: Revised.

CHARTERED BANK LIQUIDITY (millions of dollars)

1.	Chartered	Bank	Reserves

1.	Chartered Bank Reserves				
	(1)	As at		erage*	
	Cash Reserves (1)	Aug. 17/77	Aug. 16-17/77	Aug. 1-15/77	
	Cash Reserves - Statutory Basis	4, 649	4,660	4, 632	
	Required Minimum	4,586	4, 586	4, 586	
	Excess	63	74	46	
	Excess as a ratio of statutory deposits	. 08%	. 09%	.06%	
	Cumulative excess at end of period		147	505	
			Aver	age*	
	/2)	As at		Month of	
	Secondary Reserves (2)	Aug. 17/77	Aug. 1-17/77	J uly /77	
	Secondary Reserves - Statutory Basis	4, 262	4, 254	4, 367	
	Required Minimum	4, 104	4, 104	4, 051	
	Excess	159	150	317	
	Excess as a ratio of statutory deposits	. 19%	.18%	. 39%	
2.	Chartered Bank "Free" Canadian Liquid		As at		
	Assets(3)	Aug. 17/77	Aug. 10/77	Aug. 3/77	
	Excess Secondary Reserves	159	-57	89	
	Other Canadian Liquid Assets	5,258	5, 398	5,679	
	Total	5, 417	5, 341	5, 768	
	Total as a ratio of Canadian dollar				
	major assets	n.a.	6.2%	6.7%	
3.	Potential cash reserves effect of certain uncompleted Bank of Canada transactions				
	to the next weekly statement date		As at		
	(increasing cash +; decreasing cash -)	Aug. 17/77	Aug. 10/77	Aug. 3/77	
	Net float	-69.7	+178.7	+131.2	
	Securities held under resale agreements	-58.1	-250.1	-269.1	
	Net amount of other uncompleted				
	securities transactions with dealers and banks in Canada	-	-	~	
4.	Central Bank Credit Outstanding		Week Ending		
		Aug. 17/77	Aug. 10/77	Aug. 3/77	
	Advances to chartered and savings banks Average for week*	m0	-	-	
	Purchase and Resale Agreements				
	Average for week*	116.6	173.5	150.4	
	Maximum during week	274.4	267.0	2 85.0	

⁽¹⁾ The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for August in millions of dollars are: demand deposits 16, 293. 3; notice deposits 65, 781. 4; statutory note holdings 1, 164. 0, and the minimum average deposits with the Bank of Canada 3, 422.5. The required minimum ratio for August is 5.59.

⁽²⁾ Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

⁽³⁾ Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

^{*} Average of business days.

INTEREST RATES AND EXCHANGE RATES

Money Market Rates (1) and Government	· · · · · · · · · · · · · · · · · · ·	Week Ending	
of Canada Security Yields Day-to-Day Loans	Aug. 17/77	Aug. 10/77	Aug. 3/7
Lich	7 3/8	8 1/4	8
High Low	7	6 3/4	6 3/4
Close	7 1/4	7 3/8	7 1/4
Average of closing rates	7. 35	7.33	7.30
Average Treasury Bill Rate at Tender	Aug. 18/77	Aug. 11/77	Aug. 4/7
91 day bills	7.18	7.17	7. 15
182 day bills	7.33	7.30	7.26
Government Bond Yields	Aug. 17/77	Aug. 10/77	Aug. 3/
	7.14	7.40	7.34
7% Sept. 1/77 7 1/2% July 1/78	7.45	7.40	7.40
	7.54	7.49	7.45
· · · · · · · · · · · · · · · · · · ·	7.52	7. 46	7.43
- '/-	8. 02	7.99	7.93
	7. 93	7.92	7.88
4 1/2% Sept. 1/83 5 1/4% May 1/90	8.51	8.48	8.50
	8.63	8.61	8.62
	9. 12	9.11	9.09
9 1/2% June 15/94 10% Oct. 1/95	9. 12	9.19	9. 16
9 1/2% Oct. 1/2001	9.17	9. 16	9. 15
Government Bond Yield Averages (2)			
1 - 3 years	7.44	7.39	7.35
3 - 5 years	7.83	7.78	7.74
5 - 10 years	8.25	8.20	8.17
Over 10 years	8.70	8.71	8.71
Exchange rates: U.S. dollar in Canadian cents(3)	Aug. 17/77	Aug. 10/77	Aug. 3/
Spot rates			
High	107.90	107.90	107.53
Low	107.32	107.01	106.48
Close	107.60	107.56	107.30
Noon Average	107.65	107.45	107.07
90-day Forward Spread (4)			
Close	.30P	.33P	. 32
Noon Average	.30P	.34P	. 35

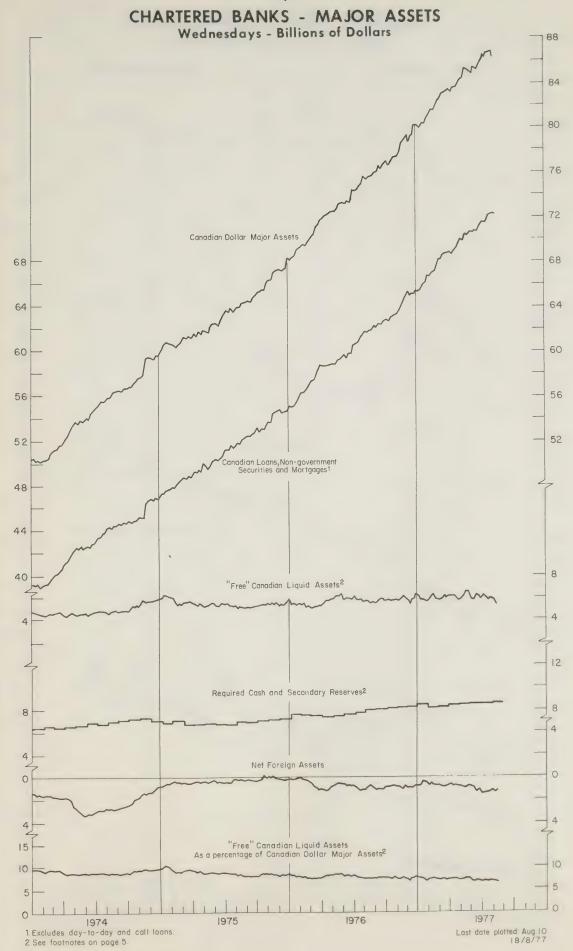
⁽¹⁾ The Bank Rate has been as follows effective from the date shown in brackets: 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976); 8% (Feb. 1, 1977) and 7 1/2% (May 9, 1977).

⁽²⁾ Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.47% as of August 17, 1977.

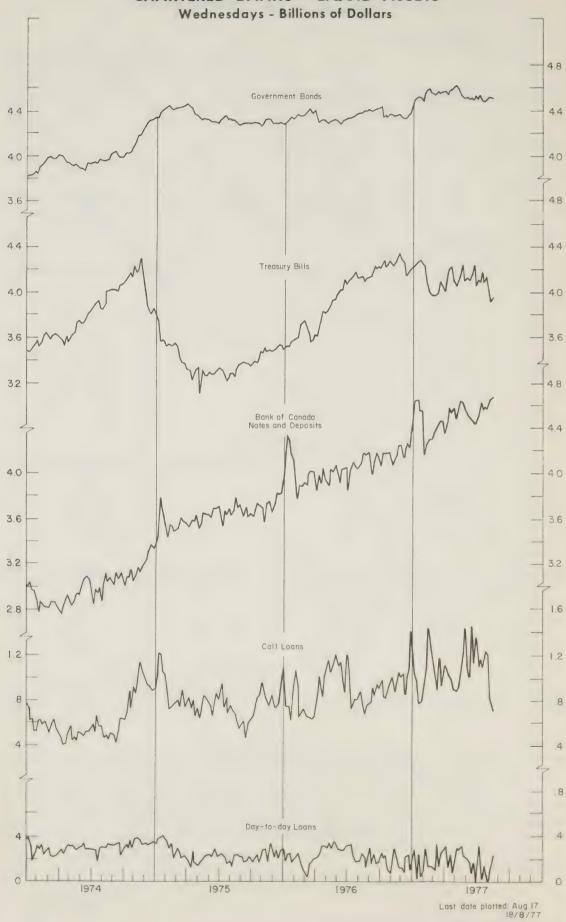
⁽³⁾ Rates prevailing on the interbank market in Canada.

⁽⁴⁾ Premium or discount relative to spot rates on the forward portion of swap transactions.



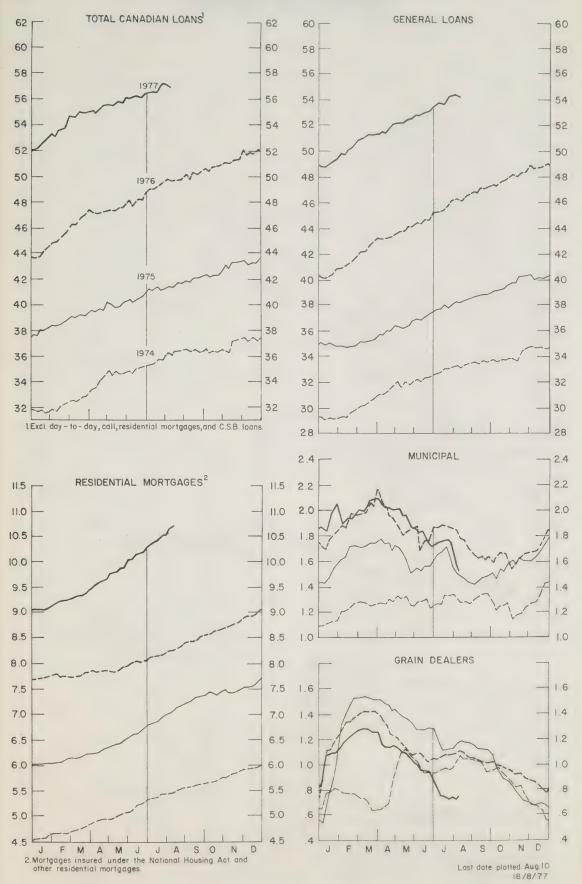


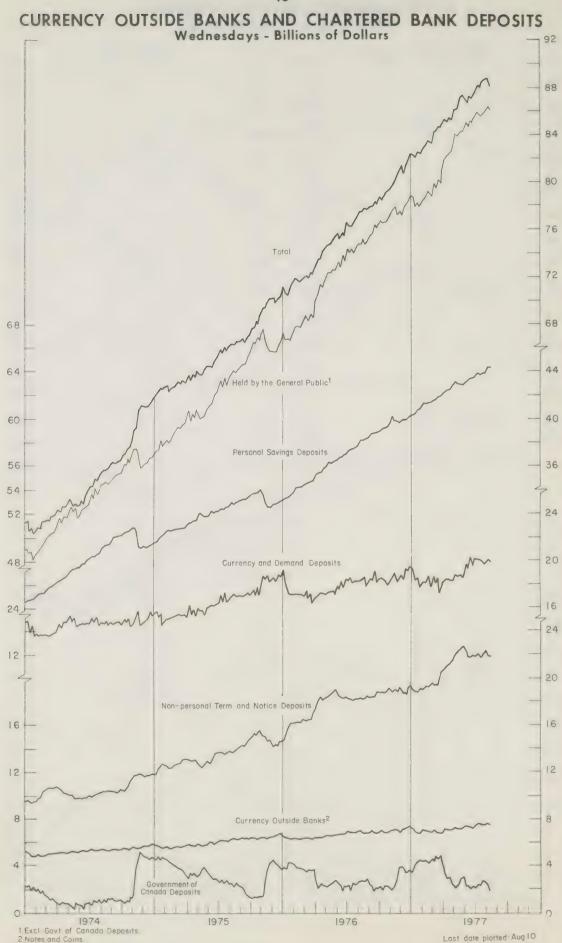
CHARTERED BANKS - LIQUID ASSETS



CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars

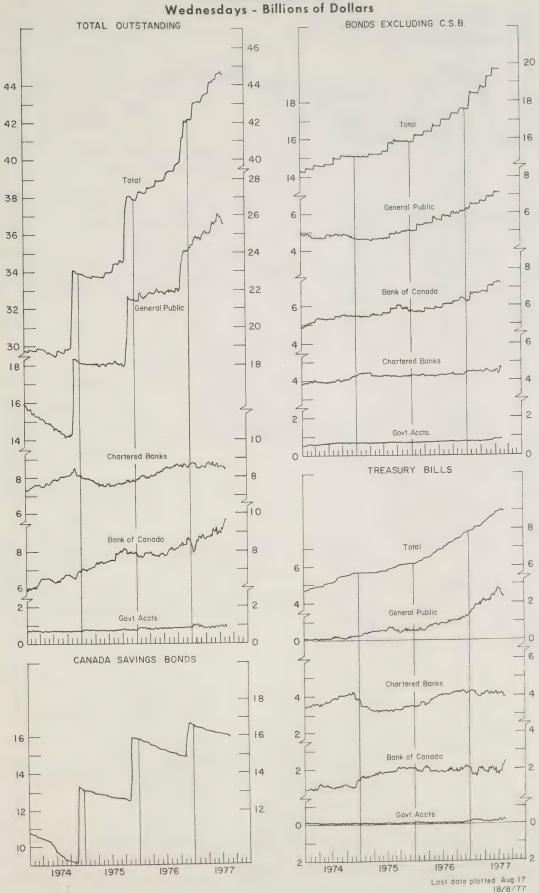




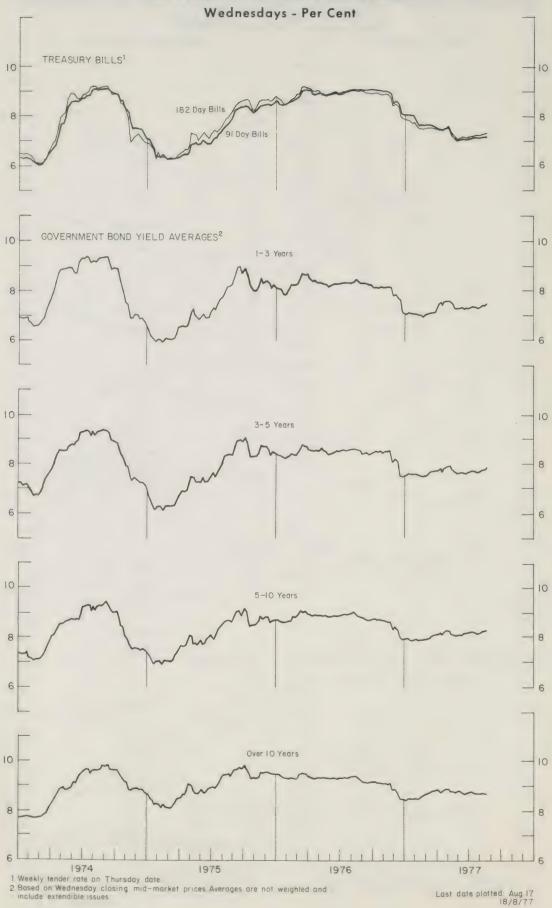
Last date plotted: Aug 10 18/8/77

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS



GOVERNMENT SECURITY YIELDS



Bank of Canada

August 25, 1977 Published

WEEKLY FINANCIAL STATISTICS(1)

	As at	Increas	se since
BANK OF CANADA	Aug. 24/77		Aug. 25/76
		llions of Dollar	5)
Assets			,
Government of Canada securities			
Treasury bills	2,353.0	-67.5	350.2
Other - 3 years and under	3, 088. 5	-14.6	-34.5
- Over 3 years	4, 114. 4	0.1	1,126.2
Total	9,555.9	-82.1	1,441.9
(of which: - held under "Purchase and	,, 555, 7	-02.1	1, 111.7
Resale Agreements'')	(-)	(-47.9)	(-157.9)
,	(-)	(-47.7)	(-157.9)
Bankers' acceptances	0.5	-10.9	10.0
(of which: - held under "Purchase and	0.5	-10.9	-19.8
Resale Agreements'')	/ \	/ 0 0)	/ 00 0
7	(-)	(-9.9)	(-20.3)
Advances to chartered and savings banks	85.0	85.0	85.0
Foreign currency assets	1,020.9	-48.0	- 363. 2
Investment in the Industrial Development Bank	736.3	- 40. 0	
All other assets	381.7	-330.4	-171.0
All other assets	301.1	- 330.4	41.4
Total Assets	11,780.2	-386.4	1,014.3
Liabilities			
Notes in circulation SEP 1 19/7	7, 884. 7	-51.7	638.4
Vision			
Canadian dollar deposits:	/		
Government of Canada	12.7	-4.8	-0.2
Chartered banks	3, 462.5	-22.5	413.1
Other	172.2	-12.8	96.6
Foreign currency liabilities	19.9	-7.6	7.7
All other liabilities	228.1	-287.1	-141.3
Total Liabilities	11,780.2	-386.4	1,014.3
=			
GOVT. OF CANADA SECURITIES OUTSTANDING	(par value)		
Treasury bills	8,995	40	1,770
Canada Savings Bonds	15,984	-7	940
All other direct and guaranteed securities	19,708	-1	2, 592
-			
Total	44, 687	31	5,302
Held by:			
Bank of Canada - Treasury bills	2, 395	-68	355
Other securities	7,239	-15	1,093
Chartered banks - Treasury bills	4, 156	193#	35
Other securities	4, 465	1#	103
Govt. accounts - Treasury bills	170	1.1	95
Other securities	804	-	49
General public - Canada Savings Bonds	15, 984	-7.	940
(residual) Treasury bills	2,274	- 86	1,286
Other securities	7, 199	12	1, 347
-	1, 2//	1.0	
Total	44, 687	31	5, 302
	11,007		5, 502
GOVERNMENT OF CANADA BALANCES(2)	2,062	140	-790
The state of the s	2,002	140	-170
=			

⁽¹⁾ For earlier data and footnote information see Bank of Canada Review.

⁽²⁾ Canadian dollar balances at the Bank of Canada and the chartered banks.

[#] Figures for the previous week have been revised.

CHARTERED BANKS	Prelim. Aug. 24/77	Aug. 17/77	Increase Aug. 10/77	since Aug. 18/76
Canadian Dollar Major Assets		(Millions o	t Dollars)	
Canadian Liquid Assets				
Bank of Canada deposits Bank of Canada notes	3, 463 1, 215*	3, 485 1, 222	44 2#	444 98
Day-to-day loans Treasury bills	337 4, 156	236 3, 963	141 30	11 -153
Other Government securities - 3 years and under	4,511	2,029	-6	- 345
- over 3 years Special call loans ⁽¹⁾	475*	2,481	5	454
Other call and short loans(1)	392*	389	-22 -87	-77 124
Sub-total	14, 548*	14, 141	107#	556
Less Liquid Canadian Assets				
Loans to provinces		74	-26	-10
Loans to municipalities		1,550	15	-211
Loans to grain dealers		746	2	- 351
Canada Savings Bond loans	•	114	-10	20
Loans to instalment finance companies		311	22	-82
General loans		54, 401	179#	7, 850
Mortgages insured under the N.H Other residential mortgages	.A.	6,218 4,561	52 8	1,602 872
Provincial securities		455	2	-165
Municipal securities		397	-2	- 34
Corporate securities		3,553	-12	967
Sub-total		72, 379	229#	10,458
Total Canadian Dollar Major A	ssets	86, 521	335#	11,014
Net Foreign Currency Assets		-1,366	-215	-650
Holdings of Selected Short-term Can Dollar Assets	adian			
Short-term paper (included in less liquid Canadian assets)	265	234	-21	-578
Chartered bank instruments(2) (not included in total Canadian dollar major assets)	176	186	25	-310
Total	441	420	4	-888

⁽¹⁾ Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

⁽²⁾ Consist of bankers acceptances and bearer term notes of other banks.

[#] Figures for the previous week have been revised.

^{*} Estimated.

	Prelim.			se since
CHARTERED BANKS	Aug. 24/77	Aug. 17/77	Aug. 10/77	Aug. 18/76
Consider Deller Demoit I tel 114		(Millions	of Dollars)	
Canadian Dollar Deposit Liabilities				
Personal savings deposits		44, 358	51#	6, 126
chequable		(6, 888)	(-3)#	(243)
non-chequable		(21, 240)	(30)#	(3,280)
fixed term deposits		(16, 231)	(24)#	(2,603)
Non porgonal torre and				
Non-personal term and		21 521	-343#	3, 203
notice deposits		21, 521		(109)
chequable		(479)	(13)#	,
non-chequable		(1,056)	(21)#	(125)
bearer term notes		(3, 199)	(-113)	(1,019)
other fixed term		(16, 787)	(-264)#	(1,949)
Demand deposits (less float)		12,878	484#	1,099
Total held by general public		78, 756	192#	10,428
Government of Canada deposits	2,049	1,904	- 37	-743
Total deposits (less float)		80,660	155#	9,685
Estimated float		594	-608#	- 82
Total Canadian Dollar Deposits		81,255	-453#	9, 603
Currency outside banks - coin - notes		788 6, 715	-68#	52 558
Demand deposits (less float)		12,878	484#	1,099
Total currency and demand deposit Personal savings and non-personal te		20, 380	417#	1, 709
and notice deposits		65, 878	-293#	9, 329
Total Can. \$ deposits and currency	У	0/ 350	124#	11,038
held by general public		86, 259 1, 904	-37	-743
Government of Canada deposits		2,702		
Total Currency and Chartered Ban	ık	88, 163	87#	10, 295
Can. \$ Deposits		00,103		10, 273
SUPPLEMENTARY INFORMATION			1	
 Foreign currency business with Canadian residents (booked in Canada)⁽¹⁾ 				
- deposits - total		7, 432	191#	981
- swapped ⁽²⁾	(1, 883)	(1,591)	(66)#	(586)
- other	,	(5,841)	(125)#	(395)
- loans		3, 887	25	943
2. Bankers' Acceptances Outstanding		1, 316	-3	109
3. Debentures Issued and Outstanding		1, 285		215

⁽¹⁾ Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

⁽²⁾ Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

[#] Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency					
		Earning	"Free"			Total	
		Liquid	Liquid	General	Total	Major	
		Assets	Assets	Loans	Loans (1)	Assets	
1977							
May	11	9,963	6,172	52,095	55, 544	84,479	
	18	10,321	6,520	52, 414	55, 837	85, 269	
	25	10, 306	6, 515	52, 476	55, 777	85, 185	
June	1	9,994	5, 854	52,877	56, 188	85, 083	
0 4110	8	9,834	5, 835	52, 831	56, 030	84, 898	
	15	10,222	6,210	53,085	56, 247	85,504	
	22	10,065	6,033	53, 119	56, 172	85, 326	
	29	9,947	5, 873	53, 526	56, 612	85, 715	
July	6	10,097	6,048	53, 857	56, 805	86,235	
	13	9,833	5, 924	53, 741	56, 704	86,085	
	20	9,941	5, 977	54, 254	57, 117	86, 639	
	27	9,840	5, 888	54, 421	57, 249	86,695	
Aug.	3	9,873	5, 768	54, 439	57, 119	86, 747	
	10	9,374	5, 344R	54, 222R	56, 890R	86, 185R	
	17	9,435	5, 451	54, 401	57, 081	86, 521	

		Currency		Monetary Aggregates	
		Outside	Currency and Demand	Currency and	Currency and
		Banks	Deposits (less float)	Privately-Held Deposits (2)	Total Deposits
1977					
May	11	7,148	18, 835	83, 969	86, 367
	18	7, 142	18, 892	84, 290	87, 231
	25	7, 166	18,657	84, 235	87, 330
June	1	7, 340	19,554	84, 930	87,154
	8	7, 319	19, 353	84, 631	86, 961
	15	7, 312	20,098	85, 262	87,260
	22	7, 285	19,519	84, 918	87,140
	29	7, 447	20,075	85, 530	87, 616
July	6	7, 573	20, 038	85, 973	88,278
	13	7, 521	20, 017	85, 743	88, 011
	20	7,520	19,914	85, 843	88, 583
	27	7, 525	19, 792	85, 944	88, 606
Aug.	3	7, 630	20, 082	86, 405	88, 756
	10	7,570R	19,964R	86, 135R	88,076R
	17	7,503	20, 380	86, 259	88, 163

⁽¹⁾ Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

⁽²⁾ Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.

⁽³⁾ Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

R: Revised.

CHARTERED BANK LIQUIDITY (millions of dollars)

1.	Chartered Bank Reserves	•	Averaget			
	Cash Reserves(1)	As at	Avera Aug. 16-24/77	Aug. 1-15/77		
	Cash Reserves	Aug. 24/77	Aug. 10-24/11	Aug. 1-15/11		
	Cash Reserves - Statutory Basis	4,627	4,647	4,632		
	Required Minimum	4, 587	4, 587	4,587		
	Excess	40	60	46		
	Excess as a ratio of statutory deposits	.05%	.07%	.06%		
	Cumulative excess at end of period		420	501		
			Average*			
		As at		Month of		
	Secondary Reserves (2)	Aug. 24/77	Aug. 1-24/77	July /77		
	Chatatana Pasis	4,533	4, 312	4, 367		
	Secondary Reserves - Statutory Basis	4, 104	4, 104	4, 051		
	Required Minimum	429	209	317		
	Excess	.52%	.25%	. 39%		
	Excess as a ratio of statutory deposits	. 5270	. 23 /0	• - / / •		
2.	Chartered Bank "Free" Canadian Liquid		As at			
	Assets(3)	Aug. 24/77	Aug. 17/77	Aug. 10/77		
	Excess Secondary Reserves	429	157	- 58		
	Other Canadian Liquid Assets	5, 429	5,294	5,402		
	Total	5, 858	5, 451	5, 344		
	Total as a ratio of Canadian dollar					
	major assets	n.a.	6.3%	6.2%		
3.	Potential cash reserves effect of certain uncompleted Bank of Canada transactions					
	to the next weekly statement date		As at	10/77		
	(increasing cash +; decreasing cash +)	Aug. 24/77	Aug. 17/77	Aug. 10/77		
	Net float	+0.6	-69.7	+178.7		
	Securities held under resale agreements	-	-58.1	-250.1		
	Net amount of other uncompleted securities transactions with dealers					
	and banks in Canada	-	, -	-		
1	Central Bank Credit Outstanding		Week Ending			
4.	Central Bank Credit Outstanding	Aug. 24/77	Aug. 17/77	Aug. 10/77		
	Advances to chartered and savings banks Average for week*		-			
	Purchase and Resale Agreements					
	Average for week*	11.3	116.6	173.5		
	Maximum during week	49.0	274.4	267.0		

⁽¹⁾ The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for August in millions of dollars are: demand deposits 16, 296. 1**; notice deposits 65, 781. 8**; statutory note holdings 1, 164. 0, and the minimum average deposits with the Bank of Canada 3, 422.9**. The required minimum ratio for August is 5.59.

⁽²⁾ Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

⁽³⁾ Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

^{*} Average of business days.

^{**} Revised

INTEREST RATES AND EXCHANGE RATES

(1)		Week Ending			
Money Market Rates (1) and Government of Canada Security Yields					
Day-to-Day Loans	Aug. 24/77	Aug. 17/77	Aug. 10/		
High	7 3/8	7 3/8	8 1/		
Low	6 1/4	7	6 3/		
Close	7 1/4	7 1/4	7 3/		
Average of closing rates	7.08	7. 35	7. 33		
Average Treasury Bill Rate at Tender	Aug. 25/77	Aug. 18/77	Aug. 11,		
91 day bills	7.17	7.18	7.17		
182 day bills	7. 34	7. 33	7. 30		
Government Bond Yields	Aug. 24/77	Aug. 17/77	Aug. 10/		
7 1/2% July 1/78	7.42	7.45	7.40		
6 1/2 June 1/79	7.44	7.54	7.49		
5 1/2% Aug. 1/80	7.49	7.52	7.46		
8 3/4% June 1/81	7.98	8.02	7.99		
8% July 1/82	7.98	8.07	8.01		
4 1/2% Sept. 1/83	7.94	7.93	7. 92		
5 1/4% May 1/90	8.49	8.51	8.48		
5 3/4% Sept. 1/92	8.61	8.63	8.61		
9 1/2% June 15/94	9.05	9.12	9.11		
10% Oct. 1/95	9.12	9.18	9.19		
9 1/2% Oct. 1/2001	9.10	9.17	9.16		
Government Bond Yield Averages (2)					
1 - 3 years	7. 36	7.44	7. 39		
3 - 5 years	7.77	7.83	7.78		
5 - 10 years	8.20	8.25	8.20		
Over 10 years	8.68	8. 70	8. 71		
Exchange rates: U.S. dollar in			4		
Exchange rates: U.S. dollar in Canadian cents(3)	Aug. 24/77	Aug. 17/77	Aug. 10/		
Spot rates					
Spot rates High	107.69	107. 90	107.90		
Spot rates High Low	107.69 107.15	107. 90 107. 32	10 7. 90		
Spot rates High Low Close	107.69 107.15 107.26	107. 90 107. 32 107. 60	107.90 107.00		
Spot rates High Low Close Noon Average	107.69 107.15	107. 90 107. 32	107.90		
Spot rates High Low Close Noon Average	107.69 107.15 107.26	107. 90 107. 32 107. 60	107.90 107.01		
Spot rates High Low Close	107.69 107.15 107.26	107. 90 107. 32 107. 60	107.90 107.01		

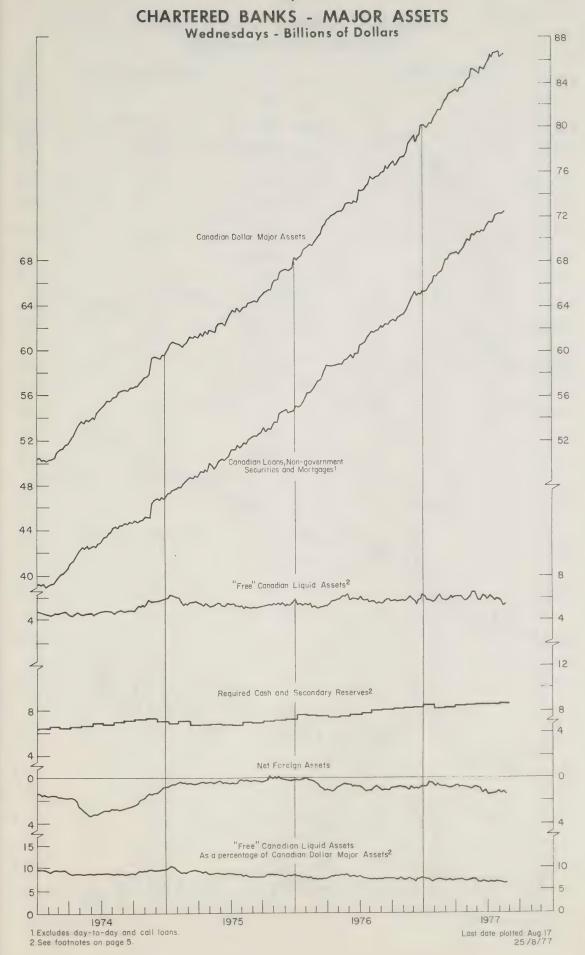
⁽¹⁾ The Bank Rate has been as follows effective from the date shown in brackets: 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976); 8% (Feb. 1, 1977) and 7 1/2% (May 9, 1977).

⁽²⁾ Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.41% as of Aug. 24, 1977.

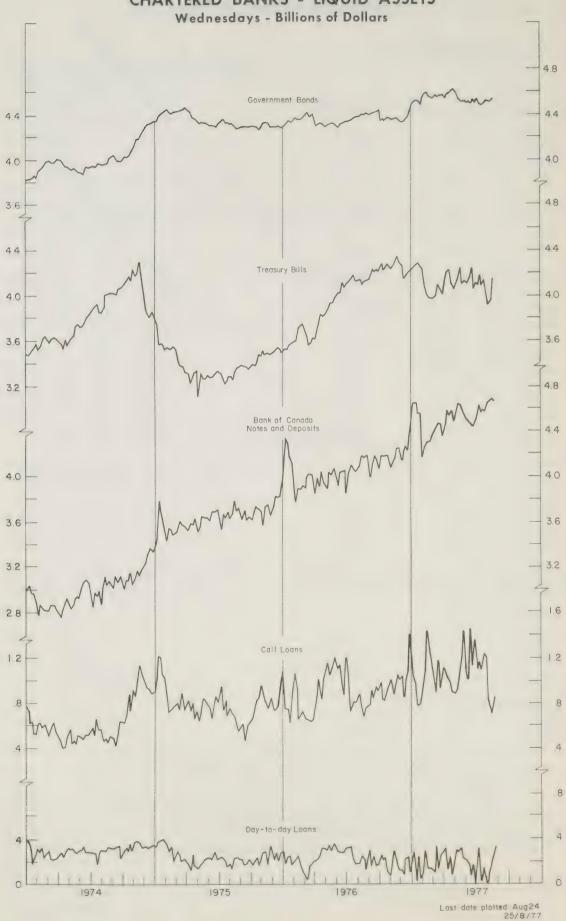
⁽³⁾ Rates prevailing on the interbank market in Canada.

⁽⁴⁾ Premium or discount relative to spot rates on the forward portion of swap transactions.



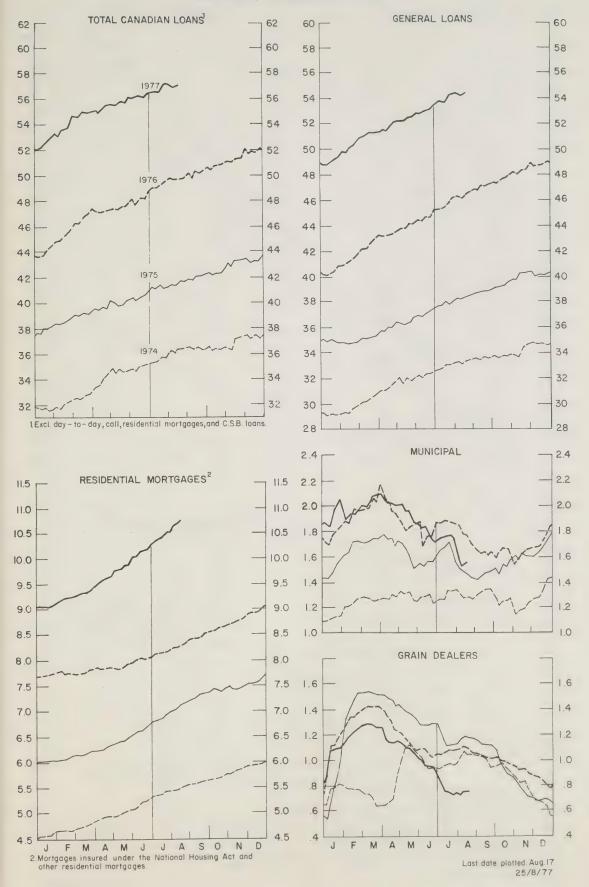


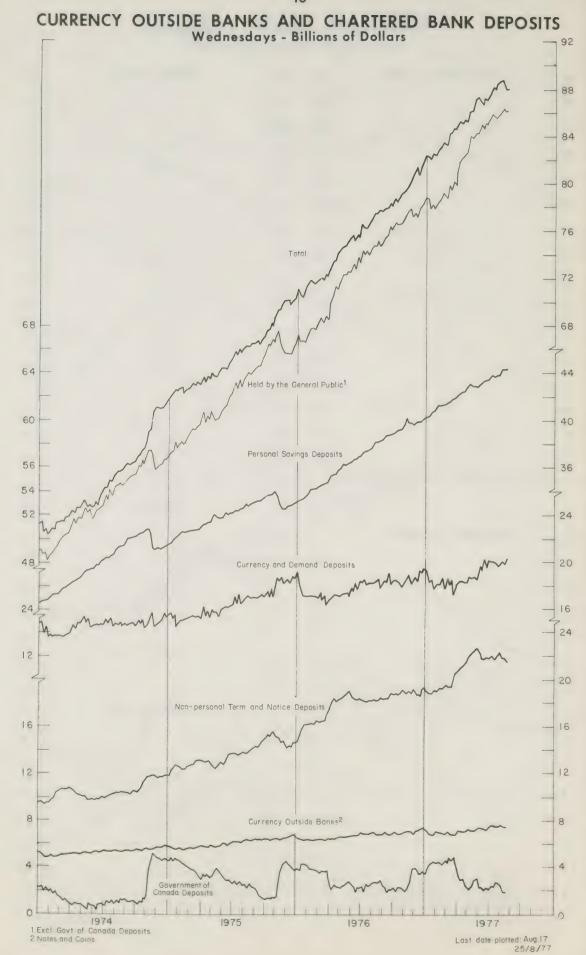
CHARTERED BANKS - LIQUID ASSETS



CHARTERED BANKS - LOANS

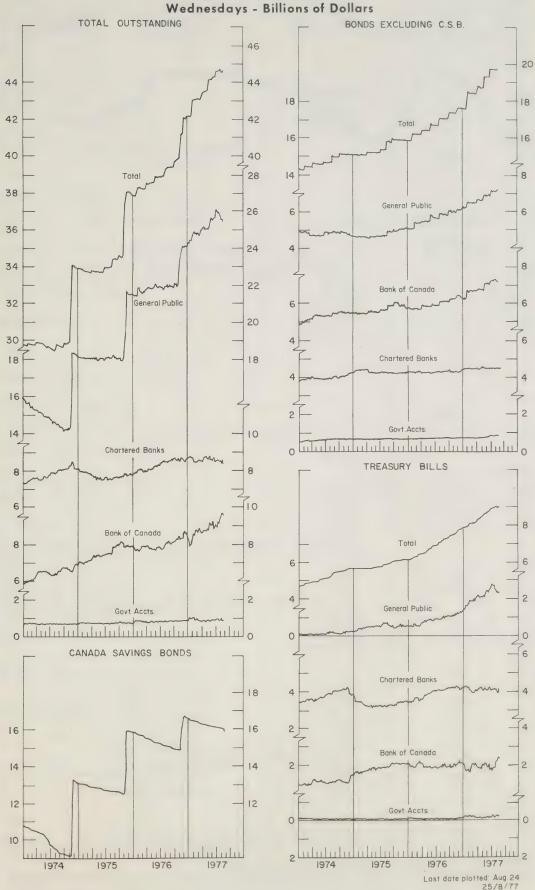
Wednesdays - Billions of Dollars



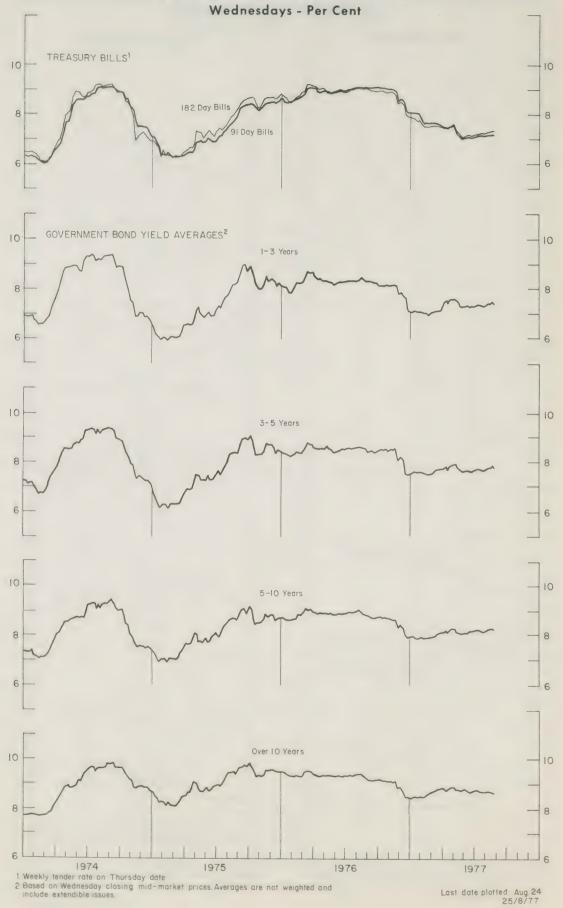


GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS



GOVERNMENT SECURITY YIELDS



Bank of Canada

September 1, 1977

WEEKLY FINANCIAL STATISTICS(1)

CAI	As at	Increas	
BANK OF CANADA FN 76	Aug. 31/77	Aug. 24/77	
-B16	(Mi	llions of Dollars)
Assets			
Government of Canada securities			
Treasury bills	2, 404.7	51.7	517.6
Other - 3 years and under	3, 095. 9	7.4	-3.3
- Over 3 years	4, 114. 4	0.1	1, 129. 1
Total	9,615.0	59.2	1,643.3
(of which: - held under "Purchase and	,,		
Resale Agreements")	(83.1)	(83.1)	(83.1)
Bankers' acceptances	3.6	3.1	3.6
(of which: - held under "Purchase and			
Resale Agreements'')	(3.1)	(3.1)	(3. 1)
Advances to chartered and savings banks	-	-85.0	-15.0
Foreign currency assets	1, 108.4	87.6	-316.2
Investment in the Industrial Development Bank	736.3	-	-171.0
All other assets	560.5	178.8	-14.7
Total Assets	12, 023.8	243.6	1, 130.0
Liabilities			
	- 000 /		424 7
Notes in circulation	7, 892.6	7.9	626.7
Canadian dollar deposits:	0.4	2 2	-3.3
Government of Canada	9.4	-3.3	450.1
Chartered banks	3, 458.8	-3.7	93.2
Other	173.9	1.7	73.2
T 11-1-1141	10.7	-9.2	-97.9
Foreign currency liabilities	478.4	250.3	61.2
All other liabilities		250.5	
Total Liabilities	12,023.8	243.6	1,130.0
Total Elabilities			
GOVT. OF CANADA SECURITIES OUTSTANDIN	G (par value)		
	0.005	1 40	1 790
Treasury bills	9, 035	40	1, 780
Canada Savings Bonds	15, 976	-13#	945
All other direct and guaranteed securities	19, 708	-	2 , 592
	44 730	274	5 317
Total	44, 719	27#	5, 317
Hold has			
Held by:	2, 447	52	525
Bank of Canada - Treasury bills	· ·	7	1, 127
Other securities	7, 247	87	112
Chartered banks - Treasury bills	4, 243	-18#	70
Other securities	4, 447	-30	67
Govt. accounts - Treasury bills	140		45
Other securities	804	-13#	945
General public - Canada Savings Bonds	15, 976	-69	1, 076
(residual) Treasury bills	2, 205	10#	1, 350
Other securities	7, 211	1011	-,
Total	44, 719	27#	5, 317
Total	=======================================		
GOVERNMENT OF CANADA BALANCES(2)	1, 993	-69	-380
The state of the s	-, //3		The second secon

⁽¹⁾ For earlier data and footnote information see Bank of Canada Review.

⁽²⁾ Canadian dollar balances at the Bank of Canada and the chartered banks.

[#] Figures for the previous week have been revised.

	Prelim.		Increase	
CHARTERED BANKS	Aug. 31/77	Aug. 24/77	Aug. 17/77	Aug. 25/7
Canadian Dollar Major Assets		(Millions o	of Dollars)	
Sanadian Bollar Wajor Assets				
Canadian Liquid Assets				
Bank of Canada deposits	3, 459	3,463	-23	413
Bank of Canada notes	1,168*	1,227	5	91
Day-to-day loans	296	337	101	210
Treasury bills	4, 243	4, 156	193	35
Other Government securities				
- 3 years and under	4, 492	2,051	22	-317
- over 3 years	4, 472	2,459	-22	417
Special call loans(1)	804*	477	141	59
Other call and short loans(1)	478*	400	10	52
Sub-total	14, 939*	14, 570	427#	959
Less Liquid Canadian Assets				
Loans to provinces		66	-6#	- 5
Loans to municipalities		1,537	-13	-168
Loans to grain dealers		701	-45	- 358
Canada Savings Bond loans		104	-10	20
Loans to instalment finance				
companies		280	-41#	-123
General loans		54, 428	19#	7, 759
Mortgages insured under the N. I	H.A.	6,261	43	1,616
Other residential mortgages		4, 526	- 35	831
Provincial securities		448	-7	-178
Municipal securities		398	1	- 34
Corporate securities		3,604	50	1,016
Sub-total		72, 351	-44#	10, 376
Total Canadian Dollar Major	Assets	86,920	383#	11, 335
Net Foreign Currency Assets		-1,538	-172	- 730
Holdings of Selected Short-term Ca Dollar Assets	nadian			
Short-term paper	395	265	21	405
	373	200	31	-485
(included in less liquid Canadian assets)				
Chartered bank instruments(2)	255	176	-9	-241
(not included in total Canadian				
dollar major assets)				
Total	650	442	22	-726
		116		-120

⁽¹⁾ Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

⁽²⁾ Consist of bankers acceptances and bearer term notes of other banks.

[#] Figures for the previous week have been revised.

^{*} Estimated.

	Prelim.		Increas	e since
CHARTERED BANKS	Aug. 31/77	Aug. 24/77	Aug. 17/77	Aug. 25/76
		(Millions	of Dollars)	
Canadian Dollar Deposit Liabilities		1		
D		44 252	0.4	5 077
Personal savings deposits		44, 352	-9# (-27)#	5, 977
chequable		(6, 854)	, ,	(243)
non-chequable		(21, 263)	(16)#	(3, 278)
fixed term deposits		(16, 235)	(2)#	(2, 455)
Non-personal term and				
notice deposits		21,775	248#	3, 250
chequable		(461)	(-17)	(90)
non-chequable		(1,043)	(-19)#	(76)
bearer term notes		(3, 443)	(244)	(1, 331)
other fixed term		(16, 828)	(40)#	(1,754)
		(10,010)	(/ "	
Demand deposits (less float)		12,623	-262#	1,488
Total held by general public		78, 749	-23#	10,715
Government of Canada deposits	1,983	2,049	145	-790
Total deposits (less float)		80,799	122#	9,926
Estimated float		641	61#	-749
Total Canadian Dollar Deposits		81, 439	183#	9,176
a constant bottom bopostos		02, 137	20011	
CURRENCY AND CHARTERED BAN CANADIAN DOLLAR DEPOSITS	K —			
Currency outside banks - coin		788	-	52
- notes		6,657	-57#	548
Demand deposits (less float)		12,623	-262#	1,488
Total currency and demand depo		20,068	- 318#	2,087
Personal savings and non-personal	term		"	
and notice deposits		66, 127	239#	9,227
Total Can. \$ deposits and curre	ncy		0.0 "	22 22 5
held by general public		86, 194	-80#	11,315
Government of Canada deposits		2,049	145	-790
Total Currency and Chartered B	- ml-			
Can. \$ Deposits	alik	88, 244	65#	10,525
φ Deposits				
SUPPLEMENTARY INFORMATION			ı	
1. Foreign currency business with Canadian residents (booked in Canada)(1)				
		7, 780	329#	1,134
- deposits - total - swapped ⁽²⁾	(1, 991)	(1,893)	(303)	(871)
- other	(1, // 1)	(5, 887)	(27)#	(263)
- loans		3, 887	- 8#	957
2. Bankers' Acceptances Outstandir	ng	1, 315	-1	92
				/
3. Debentures Issued and Outstanding	ng	1,285	-	216

⁽¹⁾ Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

⁽²⁾ Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

[#] Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

		Assets i	n Canadian Curr	ency	
	Earning	"Free"			Total
	Liquid	Liquid	General	Total	Major
	Assets	Assets	Loans	Loans (1)	Assets
18	10,321	6,520	52, 414	55, 837	85, 269
25	10, 306	6, 515	52, 476	55, 777	85, 185
1	9,994	5, 854	52,877	56, 188	85, 083
8	9,834	5, 835	52, 831	56,030	84, 898
15	10,222	6,210	53, 085	56, 247	85, 504
22	10,065	6,033	53, 119	56, 172	85, 326
29	9,947	5,873	53, 526	56, 612	85,715
6	10,097	6,048	53, 857	56, 805	86,235
13	9,833	5, 924	53, 741	56, 704	86,085
20	9,941	5, 977	54, 254	57, 117	86, 639
27	9,840	5,888	54, 421	57, 249	86,695
3	9,873	5, 768	54, 439	57,119	86,747
10	9, 374	5, 344	54, 222	56, 890	86,185
17	9,435	5, 451	54, 409R	57, 097R	86,537R
24	9,880	5,879	54, 428	57,011	86,920
	25 1 8 15 22 29 6 13 20 27 3 10 17	Liquid Assets 18 10, 321 25 10, 306 1 9, 994 8 9, 834 15 10, 222 22 10, 065 29 9, 947 6 10, 097 13 9, 833 20 9, 941 27 9, 840 3 9, 873 10 9, 374 17 9, 435	Earning Liquid Liquid Assets Assets 18 10,321 6,520 25 10,306 6,515 1 9,994 5,854 8 9,834 5,835 15 10,222 6,210 22 10,065 6,033 29 9,947 5,873 6 10,097 6,048 13 9,833 5,924 20 9,941 5,977 27 9,840 5,888 3 9,873 5,768 10 9,374 5,344 17 9,435 5,451	Earning "Free" Liquid Liquid General Assets Assets Loans 18 10, 321 6, 520 52, 414 25 10, 306 6, 515 52, 476 1 9, 994 5, 854 52, 877 8 9, 834 5, 835 52, 831 15 10, 222 6, 210 53, 085 22 10, 065 6, 033 53, 119 29 9, 947 5, 873 53, 526 6 10, 097 6, 048 53, 857 13 9, 833 5, 924 53, 741 20 9, 941 5, 977 54, 254 27 9, 840 5, 888 54, 421 3 9, 873 5, 768 54, 439 10 9, 374 5, 344 54, 222 17 9, 435 5, 451 54, 409R	Liquid Assets Assets Loans Loans (1) 18 10, 321 6, 520 52, 414 55, 837 25 10, 306 6, 515 52, 476 55, 777 1 9, 994 5, 854 52, 877 56, 188 8 9, 834 5, 835 52, 831 56, 030 15 10, 222 6, 210 53, 085 56, 247 22 10, 065 6, 033 53, 119 56, 172 29 9, 947 5, 873 53, 526 56, 612 6 10, 097 6, 048 53, 857 56, 805 13 9, 833 5, 924 53, 741 56, 704 20 9, 941 5, 977 54, 254 57, 117 27 9, 840 5, 888 54, 421 57, 249 3 9, 873 5, 768 54, 439 57, 119 10 9, 374 5, 344 54, 222 56, 890 17 9, 435 5, 451 54, 409R 57, 097R

		Currency		Monetary Aggregates	
		Outside	Currency and Demand	Currency and	Currency and
		Banks	Deposits (less float)	Privately-Held Deposits (2)	Total Deposits
1977					Total Dopoul
May	18	7, 142	18, 892	84,290	87, 231
	25	7, 166	18,657	84, 235	87, 330
T	,	7 240			
June	1	7, 340	19,554	84, 930	87, 154
	8	7, 319	19, 353	84, 631	86,961
	15	7, 312	20, 098	85, 262	87,260
	22	7,285	19,519	84, 918	87,140
	29	7, 447	20, 075	85, 530	87, 616
July	6	7,573	20,038	85, 973	88,278
	13	7, 521	20,017	85, 743	88, 011
	20	7, 520	19, 914	85, 843	88, 583
	27	7,525	19, 788R	85, 944	88, 606
Aug.	3	7, 630	20,082	94 405	00 75/
1106.	10	7, 570	,	86, 405	88, 756
			19,964	86, 135	88,076
	17	7, 502R	20, 386R	86, 274R	88,178R
	24	7, 445	20,068	86, 194	88,244

⁽¹⁾ Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

⁽²⁾ Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.

⁽³⁾ Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

R: Revised.

CHARTERED BANK LIQUIDITY (millions of dollars)

	As at	Average*		
Cash Reserves (1)	Aug. 31/77	Aug. 16-31/77	Aug. 1-15/77	
Cash Reserves - Statutory Basis	4, 623	4,637	4, 632	
Required Minimum	4,587	4,587	4,587	
Excess	36	50	46	
Excess as a ratio of statutory deposits	. 04%	.06%	. 06%	
Cumulative excess at end of period		606	501	
		Avera	age*	
Secondary Reserves (2)	As at Aug. 31/77	Aug. 1-31/77	Month of July /77	
Secondary Reserves - Statutory Basis	4,575	4, 369	4, 367	
Required Minimum	4, 104	4, 104	4,051	
Excess	471	266	317	
Excess as a ratio of statutory deposits	. 57%	. 32%	. 39%	
. Chartered Bank "Free" Canadian Liquid		As at		
Assets(3)	Aug. 31/77	Aug. 24/77	Aug. 17/77	
Excess Secondary Reserves	471	429	157	
Other Canadian Liquid Assets	5, 778	5, 450	5,294	
Total	6, 249	5,879	5,451	
Total as a ratio of Canadian dollar				
major assets	n.a.	6.8%	6.3%	

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions			
to the next weekly statement date		As at	
(increasing cash +; decreasing cash -)	Aug. 31/77	Aug. 24/77	Aug. 17/77
Net float	+69.0	+0.6	-69.7
Securities held under resale agreements	-86.3	-	-58.1
Net amount of other uncompleted securities transactions with dealers and banks in Canada		-	-

4. Central Bank Credit Outstanding	Aug. 31/77	Week Ending Aug. 24/77	Aug. 17/77
Advances to chartered and savings banks Average for week*	17.0	34.0	-
Purchase and Resale Agreements Average for week* Maximum during week	61.7 175.5	11.3 49.0	116.6 274.4

⁽¹⁾ The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for August in millions of dollars are: demand deposits 16,296.1; notice deposits 65,781.8; statutory note holdings 1,164.0, and the minimum average deposits with the Bank of Canada 3,422.9. The figures for September in millions of dollars will be: demand deposits 15,734.0; notice deposits 66,144.7; statutory note holdings 1,201.8, and the minimum average deposits with the Bank of Canada 3,332.1. The required minimum ratio for August is 5.59; September will be 5.54.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

1. Chartered Bank Reserves

^{*} Average of business days.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates (1) and Government	Week Ending		
of Canada Security Yields			
Day-to-Day Loans	Aug. 31/77	Aug. 24/77	Aug. 17/77
High	7 3/8	7 3/8	7 3/8
Low	6 1/4	6 1/4	7
Close	7 1/4	7 1/4	7 1/4
Average of closing rates	7.08	7.08	7. 35
Average Treasury Bill Rate at Tender	Sept. 1/77	Aug. 25/77	Aug. 18/77
91 day bills	7.14	7.17	7.18
182 day bills	7.29	7. 34	7.33
(2)			
Government Bond Yields	Aug. 31/77	Aug. 24/77	Aug. 17/77
7 1/2% July 1/78	7.29	7.42	7.45
6 1/2 June 1/79	7.36	7.44	7.54
5 1/2% Aug. 1/80	7.48	7.49	7.52
8 3/4% June 1/81	7.88	7.98	8.02
8% July 1/82	7.90	7.98	8.07
4 1/2% Sept. 1/83	7.86	7.94	7.93
5 1/4% May 1/90	8.37	8.49	8. 51
5 3/4% Sept. 1/92	8.51	8. 61	8.63
9 1/2% June 15/94	8. 92	9. 05	9.12
10% Oct. 1/95	9.05	9.12	9.18
9 1/2% Oct. 1/2001	8.99	9.10	9.17
Government Bond Yield Averages (2)			
1 - 3 years	7, 30	7, 36	7.44
3 - 5 years	7. 71	7.77	7.83
5 - 10 years	8.12	8.20	8.25
Over 10 years	8.57	8.68	8.70
2. Exchange rates: U.S. dollar in			
Canadian cents(3)	Aug. 31/77	Aug. 24/77	Aug. 17/77
Spot rates			
High	107.65	107.69	107.90
Low	107.22	107.15	107.32
Close	107.48	107.26	107.60
Noon Average	107.51	107.46	107.65
90-day Forward Spread ⁽⁴⁾			
Close	.34P	.34P	.30P
Noon Average	.36P	.35P	.30P

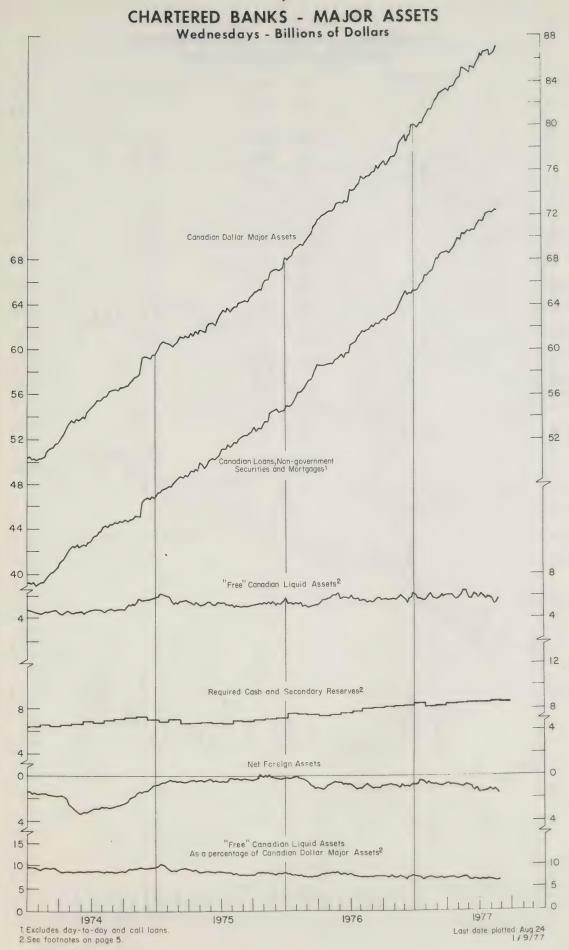
⁽¹⁾ The Bank Rate has been as follows effective from the date shown in brackets: 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976); 8% (Feb. 1, 1977) and 7 1/2% (May 9, 1977).

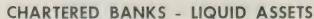
⁽²⁾ Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.36% as of August 31, 1977.

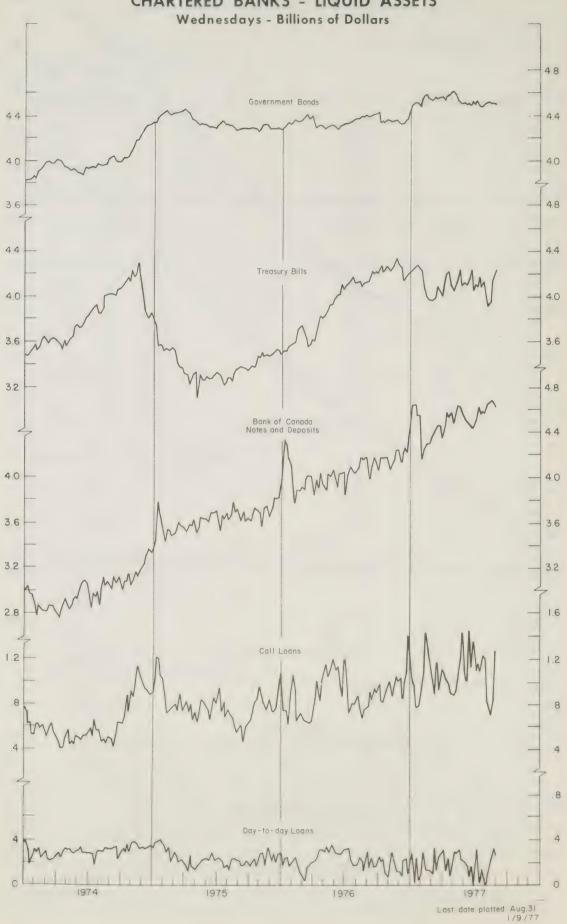
⁽³⁾ Rates prevailing on the interbank market in Canada.

⁽⁴⁾ Premium or discount relative to spot rates on the forward portion of swap transactions.

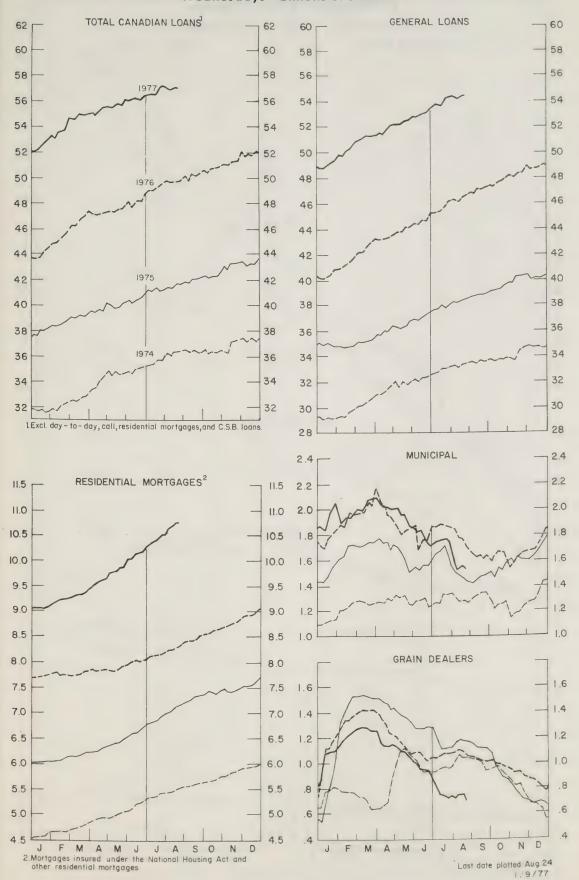


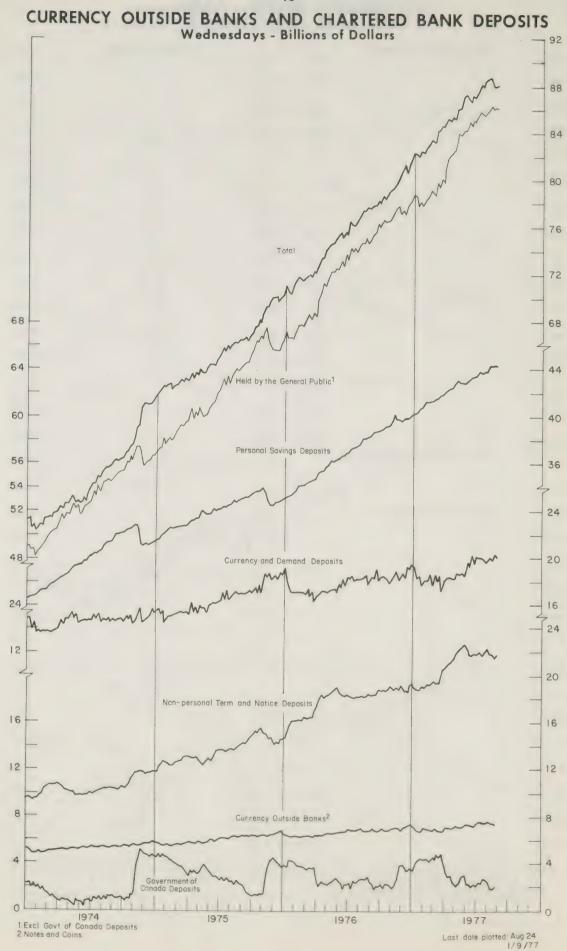






CHARTERED BANKS - LOANS Wednesdays - Billions of Dollars

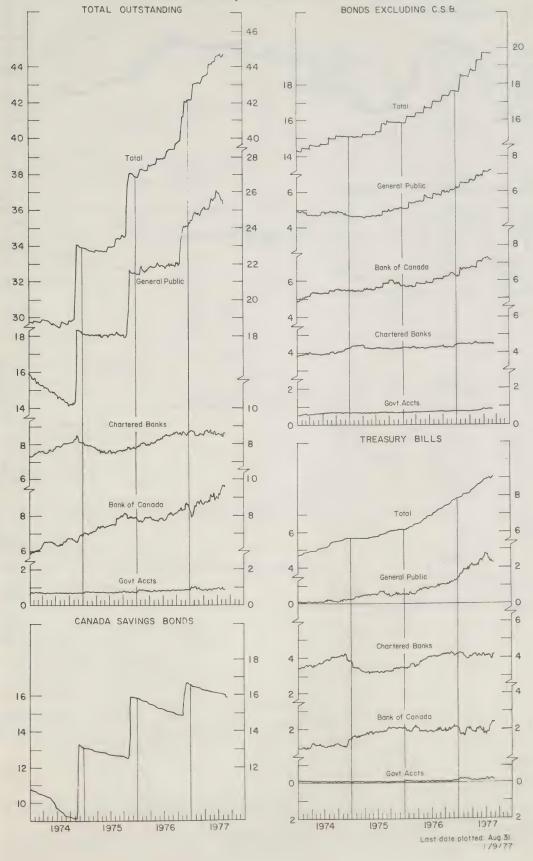




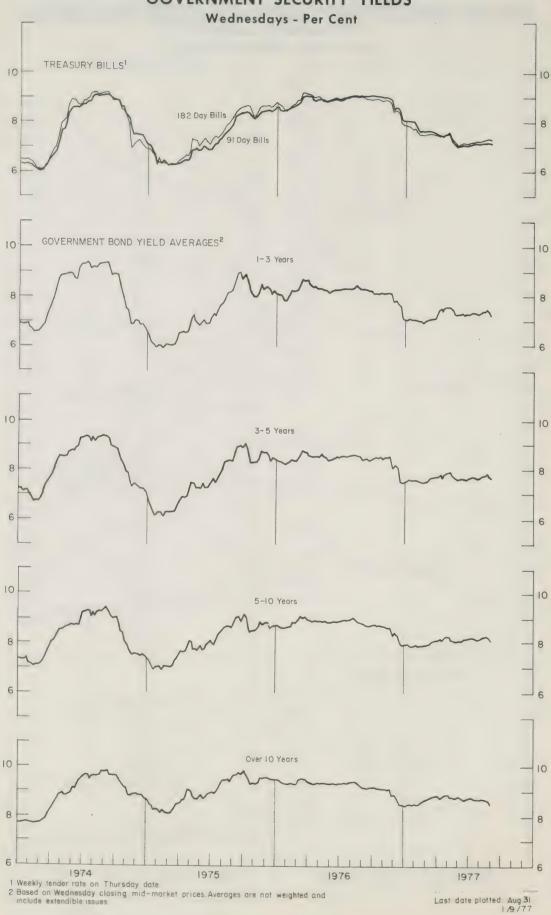
GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS





GOVERNMENT SECURITY YIELDS



Canada Bank of Canada

WEEKLY FINANCIAL STATISTICS(1)

	As at	Increase sinc	
BANK OF CANADA	Sept. 7/77	Aug. 31/77 Sept	
		illions of Dollars)	
Assets			
Government of Canada securities			
Treasury bills	2,218.5	-186.2	377.8
Other - 3 years and under	2,963.4	-132.5 -	140.4
- Over 3 years	4,417.1	302.6 1,	431.6
Total	9,599.0		669.0
(of which: - held under "Purchase and			
Resale Agreements'')	(-)	(-83.1)	-45.9)
Bankers' acceptances	0.5	-3.1	-8.9
(of which: - held under "Purchase and	0.0		0,
Resale Agreements")	(-)	(-3.1)	(-9.4)
ite date rigit contents /	, ,		
Advances to chartered and savings banks	-	-	-
Foreign currency assets	1,025.2	-83.2 -	430.0
Investment in the Industrial Development Bank	736.2		171.0
All other assets	431.5	-129.1	-99.5
Total Assets	11,792.4	-231.4	959.6
10141 1155015			
Liabilities			
Notes in circulation	8,025.8	133.2	653.3
SEP 14 1977	0,025.0	155.2	055.5
Canadian dollar deposits:			
Government of Canada	8.7	-0.7	-12.1
Chartered banks	3, 360. 7	-98.1	364.2
Other	131.6	-42.3	54.7
Foreign currency liabilities	2.9	-7.8	-42.7
All other liabilities	262.7	-215.7	-57.8
	11 F00 A	221 4	050 /
Total Liabilities	11,792.4	-231.4	959.6
GOVT. OF CANADA SECURITIES OUTSTANDING	G (par value)		
Treasury bills	9,190	155	1,905
Canada Savings Bonds	15, 968	-8	949
All other direct and guaranteed securities	20,227	519	3, 111
	45, 385	667	5, 966
Total			3, 700
Held by:			
Bank of Canada - Treasury bills	2,260	-187	384
Other securities	7,419	172	1,294
Chartered banks - Treasury bills	4,468	224#	237
Other securities	4,437	5# .	56
Govt. accounts - Treasury bills	205	65	103
Other securities	812	8	51
General public - Canada Savings Bonds	15,968	-8	949
(residual) Treasury bills	2,257	52	1,181
Other securities	7, 560	335#	1,710
Total	45, 385	667	5, 966
GOVERNMENT OF CANADA BALANCES(2)	2,233	243#	-79
GOVERNMENT OF CANADA BALLINGLO.	2,23	21011	

⁽¹⁾ For earlier data and footnote information see Bank of Canada Review.

⁽²⁾ Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

	Prelim.		Increase	since
CHARTERED BANKS	Sept. 7/77	Aug. 31/77 (Millions o	Aug. 24/77 of Dollars)	Sept. 1/76
Canadian Dollar Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	3, 361	3, 459	-4	450
Bank of Canada notes	1, 135*	1,131	-95#	140
Day-to-day loans	319	296	-42	-1
Treasury bills	4, 468	4, 244	88	113
Other Government securities				
- 3 years and under	4, 497	2,047	-4	- 326
- over 3 years	1, 1/1	2, 445	-14	412
Special call loans(1)	822*	808	331	379
Other call and short loans(1)	328*	428	29	67
Sub-total	14, 929*	14, 857	289#	1,234
Less Liquid Canadian Assets				
Loans to provinces		71	5	2
Loans to municipalities				-2
Loans to municipalities Loans to grain dealers		1,551	18#	-103
Canada Savings Bond loans		737	36	-314
Loans to instalment finance		90	-10#	12
		200		
companies		288	8	-139
General loans		54, 544	107#	7, 563
Mortgages insured under the N.1	H.A.	6, 315	54	1,632
Other residential mortgages		4, 566	39	849
Provincial securities		451	3	-165
Municipal securities		405	7	
Corporate securities		3, 749	145	- 30 1, 147
Sub-total		72, 767	415#	10,451
Total Canadian Dollar Major.	Assets	87,624	704#	11,685
Net Foreign Currency Assets		-1,743	-207#	-693
Holdings of Selected Short-term Ca	nadian			
Dollar Assets	llacton -			
Short-term paper	426	394	129	- 360
(included in less liquid	1.00	0,1	16/	- 500
Canadian assets)				
Chartered bank instruments(2)	340	24/	70	
(not included in total Canadian	269	246	70	-141
dollar major assets)				
Total	695	640	199	-500

⁽¹⁾ Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

⁽²⁾ Consist of bankers acceptances and bearer term notes of other banks.

[#] Figures for the previous week have been revised.

^{*} Estimated.

CHARTERED BANKS	Prelim. Sept. 7/77_	Aug. 31/77		se since Sept. 1/76
		(Millions	of Dollars)	
Canadian Dollar Deposit Liabilities				
Personal savings deposits		44,684	330#	5, 945
chequable		(6, 945)	(92)	(181)
non-chequable		(21, 392)	(128)#	(3, 263)
fixed term deposits		(16, 347)	(110)#	(2,500)
N				
Non-personal term and		22,040	265#	3, 638
notice deposits		(500)	(38)#	(90)
chequable		(1,066)	(24)#	(62)
non-chequable		(3,560)	(117)	(1, 399)
bearer term notes		(16, 915)	(86)#	(2,088)
other fixed term		(10, /10)	(33/ "	, -, ,
Demand deposits (less float)		12,746	163#	1,349
Total held by general public		79,470	758#	10, 932
Government of Canada deposits	2,224	1,980	-66#	- 380
Total deposits (less float)		81,450	692#	10,552
Estimated float		1,347	670#	-599
Total Canadian Dollar Deposits		82,797	1,362#	9,954
CANADIAN DOLLAR DEPOSITS Currency outside banks - coin	erm	796 6,762 12,746 20,303 66,725 87,028	-# 103# 163# 266# 595# 861#	58 487 1,349 1,894 9,583
Government of Canada deposits		1,980	-66#	- 380
Total Currency and Chartered Bar	n k			
Can. \$ Deposits		89,008	795#	11,097
SUPPLEMENTARY INFORMATION				
1. Foreign currency business with Canadian residents (booked in Canada)(1)				
- deposits - total		8,130	351#	1,454
- swapped ⁽²⁾	(2,008)	(2,006)	(113)	(862)
- other		(6,124)	(239)#	(592)
- loans		3, 910	2.3	956
2. Bankers' Acceptances Outstanding		1,286	-28	42
3. Debentures Issued and Outstanding		1,285	-	216

⁽¹⁾ Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

⁽²⁾ Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

[#] Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

			Assets in	Canadian Curre	ency	
		Earning	"Free"			Total
		Liquid	Liquid	General	Total	Major
		Assets	Assets	Loans	Loans(1)	Assets
1977		Adjustice of the last of the l				
May	25	10, 306	6, 515	52, 476	55, 777	85, 185
June	1	9,994	5,845R	52,877	56, 188	85, 074R
	8	9,834	5,838R	52, 831	56, 030	84, 901R
	15	10, 222	6,213R	53, 085	56, 247	85,507R
	22	10,065	6,032R	53, 119	56, 172	85, 325R
	29	9,947	5,873	53, 526	56, 612	85, 715
					F/ 000D	0/ 225
July	6	10,097	6,046R	53, 861R	56, 809R	86, 235
	13	9,833	5, 923R	53, 747R	56, 709R	86, 085
	20	9,941	5,976R	54, 260R	57, 123R	86, 639
	27	9,840	5,887R	54, 428R	57, 255R	86,695
Aug.	3	9,873	5, 768	54,440R	57, 120R	86,747
Aug.	10	9, 374	5, 344	54, 226R	56, 894R	86,185
		9, 435	5, 451	54, 412R	57, 100R	86,537
	17		5, 877 R	54, 436R	57, 016R	86, 921R
	24	9,880	<i>'</i>		57, 191	87, 624
	31	10,268	6,166	54, 544	57, 191	01,024

		Currency		Monetary Aggregates	
		Outside Banks	Currency and Demand Deposits (less float)	Currency and Privately-Held Deposits(2)	Currency and Total Deposits(3)
1977 May	25	7, 166	18,657	84, 235	87, 330
June	1	7, 349R	19,507R	84, 930	87, 154 86, 961
	8 15	7, 31 6R 7, 30 9R	19,341R 20,099R	84, 631 85, 262	87, 260
	22 29	7, 286R 7, 447	19,516R 20,075	84, 918 85, 530	87, 140 87, 616
July	6	7, 573	20,038	85, 973	88,278 88,011
	13	7, 521 7, 520	20, 017 19, 914	85, 743 85, 843	88, 583 88, 606
	27	7, 525	19, 788	85, 944	·
Aug.	10	7, 638R 7, 578R	20, 050R 19, 932R	86, 374R 86, 103R 86, 242R	88, 721R 88, 041R 88, 143R
	17 24 31	7, 510R 7, 455R 7, 558	20, 355R 20, 038R 20, 303	86, 167R 87, 028	88, 213R 89, 008
	31	7, 558	20, 303	87, 028	89, 008

⁽¹⁾ Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

⁽²⁾ Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.

⁽³⁾ Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

R: Revised.

CHARTERED BANK LIQUIDITY (millions of dollars)

. Chartered Bank Reserves	Asat	Aver	age*
Cash Reserves (1)	Sept. 7/77	Sept. 1-7/77	Aug. 16-31/7
Cash Reserves - Statutory Basis	4, 563	4, 569	4,637
Required Minimum	4,534	4,534	4, 587
Excess	29	36	50
Excess as a ratio of statutory deposits	. 04%	. 04%	.06%
Cumulative excess at end of period		142	606
		Aver	age*
/2)	As at	,	Month of
Secondary Reserves (2)	Sept. 7/77	Sept. 1-7/77	August 1977
Secondary Reserves - Statutory Basis	4, 816	4,817	4, 370
Required Minimum	4,094	4,094	4, 104
Excess	722	723	266
Excess as a ratio of statutory deposits	. 88%	. 88%	. 32%
. Chartered Bank "Free" Canadian Liquid		As at	
Assets(3)	Sept. 7/77	Aug. 31/77	Aug. 24/77
Excess Secondary Reserves	722	472	429
Other Canadian Liquid Assets	5,580	5,694	5, 448
Total	6, 302	6, 166	5, 877
Total as a ratio of Canadian dollar major assets	n.a.	7.0%	6.8%
 Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date 		As at	
(increasing cash +; decreasing cash -)	Sept. 7/77	Aug. 31/77	Aug. 24/77
Net float	+4.6	+69.0	+0.6
Securities held under resale agreement	ts -	-86.3	es
Net amount of other uncompleted securities transactions with dealers and banks in Canada	~	-	-
4. Central Bank Credit Outstanding	Sept. 7/77	Week Ending Aug. 31/77	Aug. 24/77
Advances to chartered and savings ban Average for week*		17.0	34.0

11.3

49.0

61.7

175.5

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

Purchase and Resale Agreements

Average for week*

Maximum during week

⁽¹⁾ The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for August in millions of dollars were: demand deposits 16, 296.1; notice deposits 65, 781.8; statutory note holdings 1, 164.0, and the minimum average deposits with the Bank of Canada 3, 422.9. The figures for September in millions of dollars are: demand deposits 15, 732.0**; notice deposits 66, 145.7**; statutory note holdings 1, 201.8, and the minimum average deposits with the Bank of Canada 3, 331.9**. The required minimum ratio for August is 5.59; September is 5.54.

^{*} Average of business days.

^{**} Revised.

INTEREST RATES AND EXCHANGE RATES

Money Market Rates (1) and Government	Week Ending			
of Canada Security Yields				
Day-to-Day Loans	Sept. 7/77	Aug. 31/77	Aug. 24/	
High	7 1/4	7 3/8	7 3/8	
Low	5 1/2	6 1/4	6 1/4	
Close	7 1/4	7 1/4	7 1/4	
Average of closing rates	6. 75	7.08	7.08	
Average Treasury Bill Rate at Tender	Sept. 8/77	Sept. 1/77	Aug. 25/	
91 day bills	7.10	7.14	7.17	
182 day bills	7.24	7.29	7. 34	
Government Bond Yields	Sept. 7/77	Aug. 31/77	Aug. 24/	
7 1/2% July 1/78	7.25	7.29	7.42	
6 1/2 June 1/79	7.38	7.36	7.44	
5 1/2% Aug. 1/80	7.46	7.48	7.49	
8 3/4% June 1/81	7.90	7.88	7.98	
8% July 1/82	7.87	7.90	7.98	
4 1/2% Sept. 1/83	7.84	7.86	7.94	
5 1/4% May $1/90$	8.34	8.37	8. 49	
5 3/4% Sept. 1/92	8.44	8.51	8.61	
9 1/2% June 15/94	8. 87	8. 92		
10% Oct. 1/95	9.02	9.05	9.05	
9 1/2% Oct. 1/2001	8. 94	8.99	9.12 9.10	
Government Bond Yield Averages (2)				
1 - 3 years	7.27	7.30	7.36	
3 - 5 years	7.68	7. 71	7. 77	
5 - 10 years	8.11	8.12	8.20	
Over 10 years	8.53	8.57	8.68	
Exchange rates: U.S. dollar in				
Canadian cents(3)	Sept. 7/77	Aug. 31/77	Aug. 24/	
Spot rates				
High	107.55	107.65	107.69	
High Low	107.28	107.22	107.15	
High Low Close	107.28 107.44			
High Low Close Noon Average	107.28	107.22	107.15	
High Low Close Noon Average	107.28 107.44	107.22 107.48	107.15 107.26	
High Low Close	107.28 107.44	107.22 107.48	107.15 107.26	

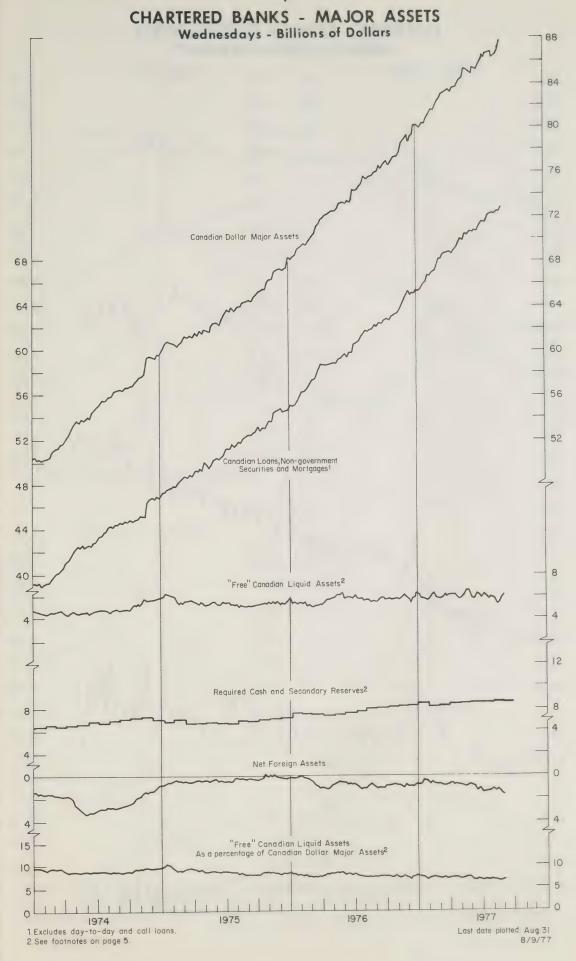
⁽¹⁾ The Bank Rate has been as follows effective from the date shown in brackets: 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976); 8% (Feb. 1, 1977) and 7 1/2% (May 9, 1977).

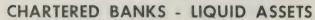
⁽²⁾ Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.33% as of September 7, 1977.

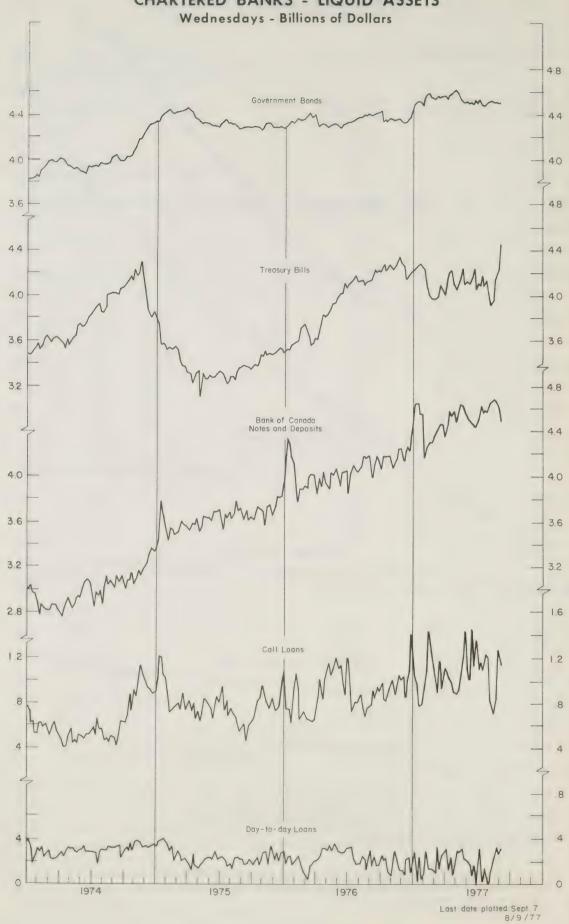
⁽³⁾ Rates prevailing on the interbank market in Canada.

⁽⁴⁾ Premium or discount relative to spot rates on the forward portion of swap transactions.



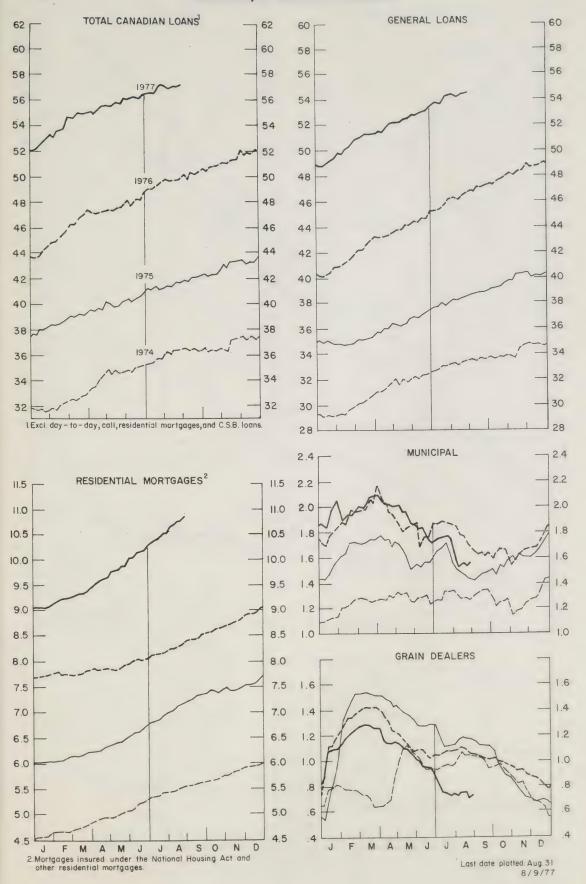


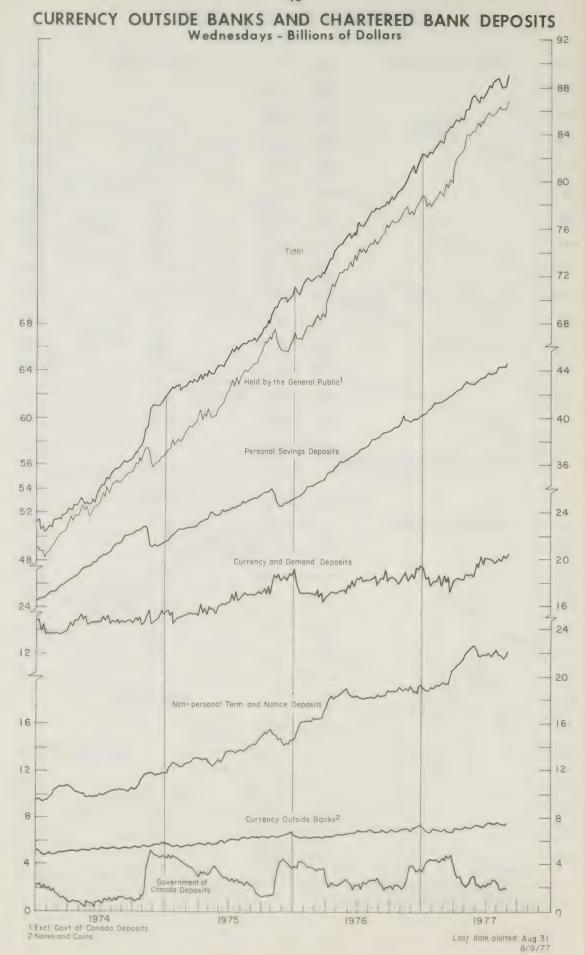




CHARTERED BANKS - LOANS

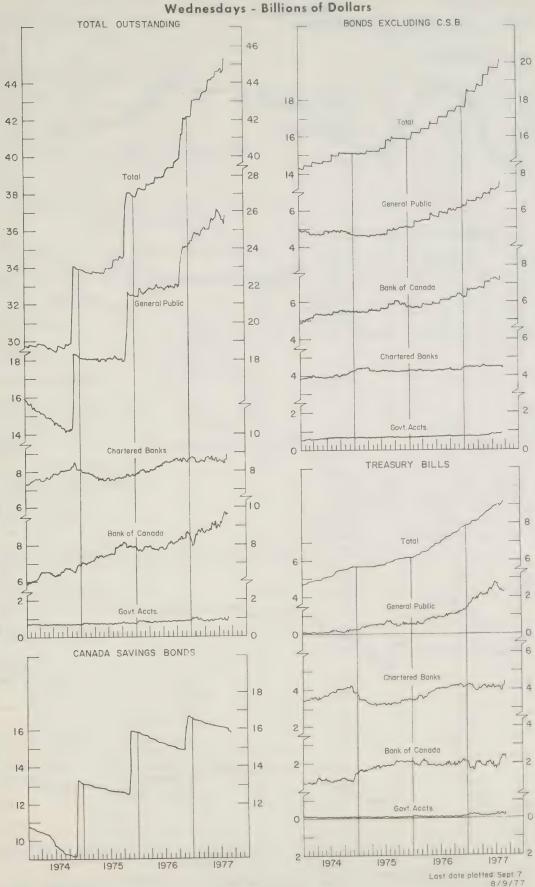
Wednesdays - Billions of Dollars

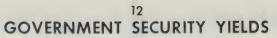


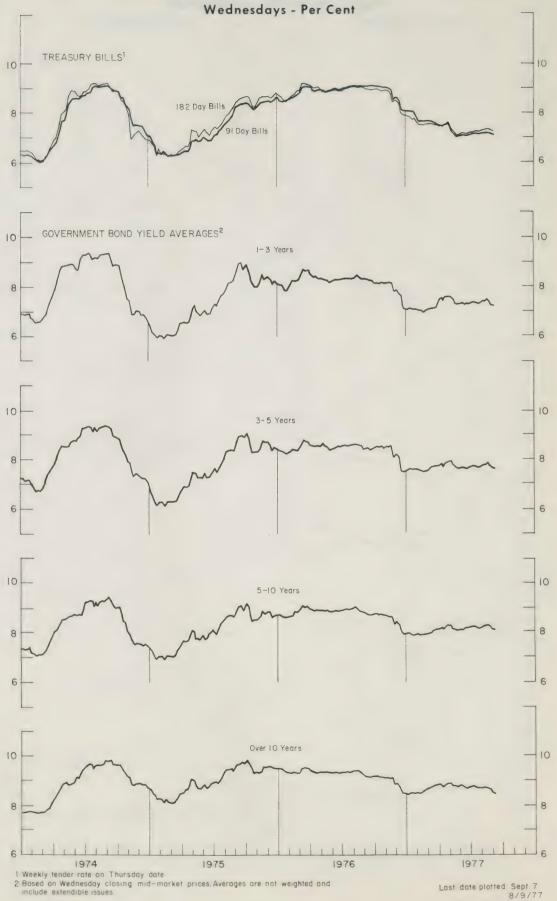


GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS







Bank of Canada

Government
Publications
September 15, 1977

WEEKLY FINANCIAL STATISTICS(1)

	A c. c.t	Increase	since
BANK OF CANADA	As at Sept. 14/7.7	Sept. 7/77	
Descrite CE CHELLEDIE		Illions of Dollars)	Dept. 25/10
Assets	·		
Company of Co.			
Government of Canada securities Treasury bills	2 220 2	19.8	361.2
Other - 3 years and under	2, 238. 3 2, 971. 4	8.0	-135.6
- Over 3 years	4, 417.1	0.1	1, 431.6
Total	9, 626.8	27.9	1, 657. 3
(of which: - held under "Purchase and	7, 020.0	21.7	1,00,.0
Resale Agreements")	(19.8)	(19.8)	(-59.5)
	, i		
Bankers' acceptances		-0.5	-7.0
(of which: - held under "Purchase and			
Resale Agreements")	(-)	(-)	(-7.0)
Advances to shoutered and servings banks			11 0
Advances to chartered and savings banks Foreign currency assets	955.9	-69.3	-11.0 -498.1
Investment in the Industrial Development Bank	736.2	-09.3	-171.0
All other assets	397.4	-34.0	6.1
All other assets	- 371.4	-34.0	0.1
Total Assets	11,716.4	-76.0	976.3
Liabilities		Agranda de la companya del la companya de la compan	
Notes in circulation (SIP 21 1977)	8, 029.4	3.7	680.2
Canadian dollar deposits:			
Government of Canada	9.6	0.9	-14.0
Chartered banks	3, 376.4	15.6	354.7
Other	84.5	-47.1	4.7
To action and the latter	7 0	4 1	12 5
Foreign currency liabilities All other liabilities	7.0 209.5	4.1	-13.5 -35.8
All other Habilities	207.5	-55.1	-33.0
Total Liabilities	11, 716.4	-76.0	976.3
GOVT. OF CANADA SECURITIES OUTSTANDING	(par value)		
Transury hills	9, 230	1 40	1, 915
Treasury bills Canada Savings Bonds	15, 943	-25	950
All other direct and guaranteed securities	20, 221	-6	3, 106
and guaranteed securivies			
Total	45, 394	9	5, 971
Held by:			
Bank of Canada - Treasury bills	2,278	18	364
Other securities	7, 427	8	1,299
Chartered banks - Treasury bills	4, 431	-37	226
Other securities	4, 454	40#	63
Govt. accounts - Treasury bills	181	-25	115
Other securities	812	-	50
General public - Canada Savings Bonds	. 15, 943	-25	950
(residual) Treasury bills	2, 340	84	1,209
Other securities	7, 528	-54#	1,693
Total	45, 394	9	5, 971
GOVERNMENT OF CANADA BALANCES(2)	2, 052	-181	150

⁽¹⁾ For earlier data and footnote information see Bank of Canada Review.

⁽²⁾ Canadian dollar balances at the Bank of Canada and the chartered banks.

[#] Figures for the previous week have been revised.

CHARTERED BANKS	Prelim. Sept. 14/77	Sept. 7/77	Increase Aug. 31/77 of Dollars)	since Sept. 8/76
Canadian Dollar Major Assets		(WITHTONS C	Donars	
Canadian Liquid Assets				
Bank of Canada deposits	3, 376	3, 361	-98	364
Bank of Canada notes	1, 220*	1,170	59#	60
Day-to-day loans	355	319	23	159
Treasury bills	4, 431	4,467	223	2 36
Other Government securities				
- 3 years and under	4,515	1,978	-69	- 388
- over 3 years		2,497	52	451
Special call loans(1)	1,010*	821	1 3	201
Other call and short loans(1)	396*	405	-21#	108
Sub-total	1 5, 303*	15,017	182#	1,191
Less Liquid Canadian Assets				
Loans to provinces		140	65#	63
Loans to municipalities		1,567	12#	-68
Loans to grain dealers		723	-13#	- 320
Canada Savings Bond loans		80	-10	8
Loans to instalment finance				
companies		273	-15	-103
General loans		54, 465	-102#	7, 623
Mortgages insured under the N.	H.A.	6, 364	45#	1,668
Other residential mortgages		4, 588	17#	836
Provincial securities		462	11	-153
Municipal securities		399	-7	- 38
Corporate securities		3,804	55	1,217
Sub-total		72,864	58#	10,734
Total Canadian Dollar Major	Assets	87, 882	240#	11, 925
Net Foreign Currency Assets		-1,542	199#	- 525
Holdings of Selected Short-term Control Dollar Assets	anadian			
Short-term paper (included in less liquid Canadian assets)	512	426	31#	-281
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	364	299	53	- 81
Total	876	725	84#	- 362
			1 =====================================	

⁽¹⁾ Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

⁽²⁾ Consist of bankers acceptances and bearer term notes of other banks.

[#] Figures for the previous week have been revised.

^{*} Estimated.

CHARTERED BANKS	Prelim. Sept. 14/77	Sept. 7/77	Aug. 31/77	se since Sept. 8/76
Consider Deller Densett Lightliting		(Millions	of Dollars)	
Canadian Dollar Deposit Liabilities				
Personal savings deposits chequable non-chequable fixed term deposits		44, 811 (7, 013) (21, 421) (16, 377)	94# (52)# (13)# (30)	5, 992 (291) (3, 248) (2, 453)
Non-personal term and notice deposits chequable non-chequable bearer term notes		22, 494 (473) (1, 078) (3, 715) (17, 229)	368# (-28)# (-16)# (130)# (281)#	3,991 (88) (115) (1,554) (2,234)
other fixed term		(11,00)		
Demand deposits (less float) Total held by general public Government of Canada deposits Total deposits (less float) Estimated float	2, 042	12, 296 79, 601 2, 224 81, 825 1, 714	-350# 112# 244 356# 131#	974 10, 957 -67 10, 890 66
Total Canadian Dollar Deposits		83, 539	486#	10, 955
CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS				
Currency outside banks - coin - notes Demand deposits (less float) Total currency and demand depos		796 6,856 12,296 19,947	75# - 350# - 276#	58 594 974 1,625
Personal savings and non-personal t and notice deposits	erm	67, 305	462#	9,983
Total Can. \$ deposits and current held by general public Government of Canada deposits	су	87, 252 2, 224	186#	11,608
Total Currency and Chartered Ba Can. \$ Deposits	nk	89, 476	430#	11,541
SUPPLEMENTARY INFORMATION				
1. Foreign currency business with Canadian residents (booked in Canada)(1) - deposits - total - swapped(2) - other - loans	(2,049)	7, 797 (2, 020) (5, 777) 3, 933	- 338# (15) (- 353)# 14#	1,319 (878) (440) 1,042
2. Bankers' Acceptances Outstanding		1,246	-40	-15
3. Debentures Issued and Outstanding	g	1,285	-	216

⁽¹⁾ Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

⁽²⁾ Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

[#] Figures for the previous week have been revised.

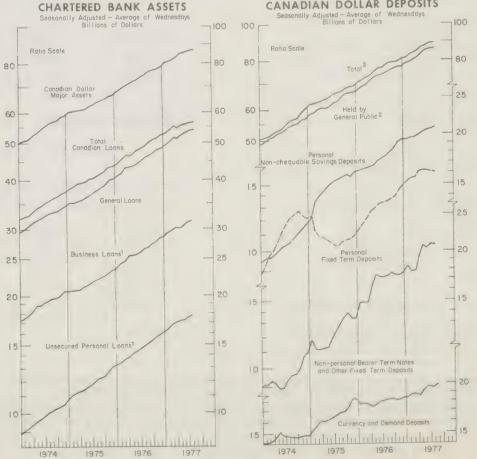
CHARTERED BANK SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of Dollars)

	Total Canadian Dollar					Loans in Car	adian Currenc	Y		
			Total		Gene	General		Business(1)		ersonal (1)
	Major A	seasonally adjusted B1617	unadjusted	seasonally adjusted B1605	unadjusted	seasonally adjusted B1606	unadjusted	adjusted B1607	unadjusted	adjusted B1608
1976 June July Aug. Sept. Oct. Nov. Dec.	73, 615 74, 696 75, 532 76, 240 76, 918 78, 062 79, 345	73, 619 74, 525 75, 604 76, 682 77, 350 77, 971 78, 862	48, 231 49, 308 49, 851 50, 245 50, 655 51, 172 51, 883	48,008 48,770 49,496 50,202 50,935 51,567 52,354	44, 777 45, 792 46, 462 47, 104 47, 569 48, 237 48, 879	44, 601 45, 293 46, 058 46, 830 47, 463 48, 199 48, 815	26. 143 26, 747 26, 932 27, 340 27, 553 28, 082 28, 218	26, 075 26, 613 26, 812 27, 378 27, 601 28, 067 28, 440	14, 841 15, 118 15, 382 15, 613 15, 944 16, 018 16, 177	14, 648 14, 922 15, 238 15, 480 15, 751 15, 991 16, 218
1977 Jan. Feb. Mar. Apr. May June July	80, 224 81, 224 82, 812 83, 470 84, 795 85, 304R 86, 413	80, 064 81, 387 82, 895 83, 303 84, 710 85, 304R 86, 241 86, 893	52, 438 53, 519 54, 957 55, 250 55, 697 56, 250 56, 974R 57, 070	53, 021 53, 951 55, 067 54, 757 55, 255 56, 026 56, 354R 56, 673	49,064 49,982 51,231 51,685 52,268 53,087 54,074R 54,416	49, 761 50, 743 51, 801 51, 633 52, 112 52, 875 53, 486R 53, 931	28,608 29,560 30,218 30,328 30,619 31,173 31,564	29, 073 29, 649 30, 188 29, 998 30, 527 31, 080 31, 407	16, 326 16, 536 16, 726 17, 111 17, 368, 17, 690 17, 951	16, 575 16, 908 17, 050 17, 180 17, 299 17, 463 17, 721

	Personal Savings Deposits seasonally		Non-Personal Term & Notice Deposits seasonally		Currency Outside Banks and Demand Deposits seasonally		Currency Outside Banks a Held by General Public(2) seasonally		Total(3) seasonally	
	unadjusted	adjusted B1600	unadjusted	adjusted B1610	unadjusted	B1609	unadjusted	B1603	unadjusted	B1602
1976 June July Aug. Sept. Oct. Nov.	37, 067 37, 654 38, 234 38, 890 39, 443 39, 905 40, 016	36, 961 37, 296 37, 698 38, 259 38, 953 39, 964 40, 879	18, 472 18, 309 18, 400 18, 658 18, 957 19, 055 18, 887	18, 528 18, 485 18, 693 19, 042 18, 867 18, 906 19, 282	18, 040 18, 326 18, 331 18, 477 18, 320 18, 561 19, 084	18, 053 18, 020 18, 140 18, 260 18, 192 18, 256 18, 424	73, 579 74, 290 74, 965 76, 024 76, 712 77, 519 77, 988	73, 419 73, 813 74, 540 75, 598 76, 118 77, 150 78, 510	75, 784 76, 561 77, 666 78, 155 78, 899 80, 152 81, 583	76, 136 76, 704 78, 003 78, 913 79, 210 79, 558 80, 521
1977 Jan. Feb. Mar. Apr. May June July Aug.	40, 749 41, 306 41, 839 42, 585 43, 032 43, 407 R 43, 930 R 44, 422	41, 412 41, 723 42, 262 42, 670 42, 989 43, 277R 43, 495R 43, 809	18,999 19,345 20,059 21,244 22,292 21,940 22,007R 21,849	19,832 19,078 19,140 20,486 22,270 22,050 22,229R 22,227	18, 511 18, 211 18, 179 18, 391 18, 819 19, 708R 19, 939R 20, 120	18, 470 18, 834 18, 886 18, 616 19, 195 19, 722R 19, 602R 19, 913	78, 258 78, 862 80, 077 82, 220 84, 143 85, 054 85, 876 86, 391	79, 289 79, 739 80, 804 81, 974 83, 891 84, 884 85, 364 85, 961	82,388 83,282 84,535 85,310 86,792 87,226 88,370 88,433	81, 897 83, 033 84, 704 85, 395 87, 053 87, 664 88, 547 88, 877

CURRENCY OUTSIDE BANKS AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS



¹ As at month—end.
2 Currency outside banks plus privately held Canadian dollar demand deposits, total non-personal term and notice deposits, and total personal savings deposits of the chartered banks.
3 Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canadia at the chartered banks.

^{*} Not available.

R: Revised
(1) As at month-end.
(2) Currency outside banks plus privately-held Ganadian dollar demand deposits, total non-personal term and notice deposits, and total personal savings deposits at the chartered banks.
(3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

CHARTERED BANK SELECTED WEEKLY STATISTICS AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

			Assets in	Canadian Curre	ncy	
		Earning	"Free"			Total
		Liquid	Liquid	General	Total Loans(1)	Major
		Assets	Assets	Loans	Loans (1)	Assets
1977						
June	1	9,994	5, 845	52,877	56, 188	85,074
	8	9,834	5,838	52, 831	56,030	84, 901
	15	10,222	6,213	53, 085	56, 247	85, 507
	22	10,065	6,032	53, 119	56, 172	85, 325
	29	9,947	5, 873	53, 526	56, 612	85, 715
July	6	10,097	6, 046	53, 861	56, 809	86,235
,	13	9,833	5, 923	53, 747	56, 709	86,085
	20	9,941	5,976	54,260	57, 123	86,639
	27	9,840	5, 887	54, 428	57, 255	86,695
Aug.	3	9, 873	5, 768	54, 440	57, 120	86, 747
	10	9,374	5, 344	54, 226	56, 894	86,185
	17	9,435	5, 451	54, 412	57, 100	86, 537
	24	9,880	5,877	54, 436	57, 016	86,921
	31	10, 265R	6, 144 R	54, 566R	57, 220R	87, 6 41 R
Sept.	7	10,487	6,391	54, 465	57, 167	87, 882

		Currency	Monetary Aggregates					
		Outside	Currency and Demand	Currency and	Currency and			
		Banks	Deposits (less float)	Privately-Held Deposits (2)	Total Deposits(3)			
1977								
June	1	7, 349	19,507	84, 930	87, 154			
	8	7, 316	19,341	84, 631	86, 961			
	15	7, 309	20,099	85, 262	87, 260			
	22	7, 286	19,516	84, 918	87,140			
	29	7,447	20, 075	85, 530	87, 616			
July	6	7, 573	20,038	85, 973	88,278			
, , ,	13	7, 521	20,017	85, 743	88, 011			
	20	7, 520	19,914	85, 843	88, 583			
	27	7, 525	19, 788	85, 944	88,606			
Aug.	3	7,638	20,050	86, 374	88, 721			
0.	10	7, 578	19,932	86, 103	88, 041			
	17	7, 510	20, 355	86, 242	88, 143			
	24	7, 455	20,038	86, 167	88,213			
	31	7, 577R	20, 223R	87,066R	89,046R			
Sept.	7	7, 652	19,947	87, 252	89, 476			

¹⁾ Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

Revised.

Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.

³⁾ Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

CHARTERED BANK LIQUIDITY (millions of dollars)

1.	Chartered Bank Reserves		Average*			
	(1)	As at				
	Cash Reserves (1)	Sept. 14/77	Sept. 1-14/77	Aug. 16-31/77		
	Cash Reserves - Statutory Basis	4, 579	4,566	4,637		
	Required Minimum	4,533	4, 533	4,587		
	Excess	46	33	50		
	Excess as a ratio of statutory deposits	. 06%	. 04%	.06%		
	Cumulative excess at end of period		295	606		
			Aver	age*		
		As at		Month of		
	Secondary Reserves (2)	Sept. 14/77	Sept. 1-14/77	August /77		
	Secondary Reserves - Statutory Basis	4,832	4, 816	4,370		
	Required Minimum	4,094	4,094	4,104		
	Excess	738	722	266		
	Excess as a ratio of statutory deposits	. 90%	. 88%	. 32%		
2.	Chartered Bank "Free" Canadian Liquid		As at			
	Assets(3)	Sept. 14/77	Sept. 7/77	Aug. 31/77		
	Excess Secondary Reserves	738	722	472		
	Other Canadian Liquid Assets	5, 938	5, 669	5,673		
	Total	6, 676	6, 391	6,145		
	Total as a ratio of Canadian dollar					
	major assets	n.a.	7.3%	7.0%		
3.	Potential cash reserves effect of certain uncompleted Bank of Canada transactions					
	to the next weekly statement date		As at			
	(increasing cash +; decreasing cash -)	Sept. 14/77	Sept. 7/77	_Aug. 31/77		
	Net float	-16.7	+4.6	+69.0		
	Securities held under resale agreements	-20.0	-	-86.3		
	Net amount of other uncompleted					
	securities transactions with dealers	-	-	-		
	and banks in Canada					
4.	Central Bank Credit Outstanding		Week Ending			
		Sept. 14/77	Sept. 7/77	Aug. 31/77		
	Advances to chartered and savings banks					
	Average for week*		-	17.0		
	Purchase and Resale Agreements					
	Average for week*	45.1	-	61.7		
	Maximum during week	140.5	-	175.5		

⁽¹⁾ The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for September in millions of dollars are: demand deposits 15, 724. 3**; notice deposits 66, 150. 1**; statutory note holdings 1, 202. 3**, and the minimum average deposits with the Bank of Canada 3, 330. 6**. The required minimum ratio for September if 5.54.

⁽²⁾ Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

⁽³⁾ Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

^{*} Average of business days.

^{**} Revised.

INTEREST RATES AND EXCHANGE RATES

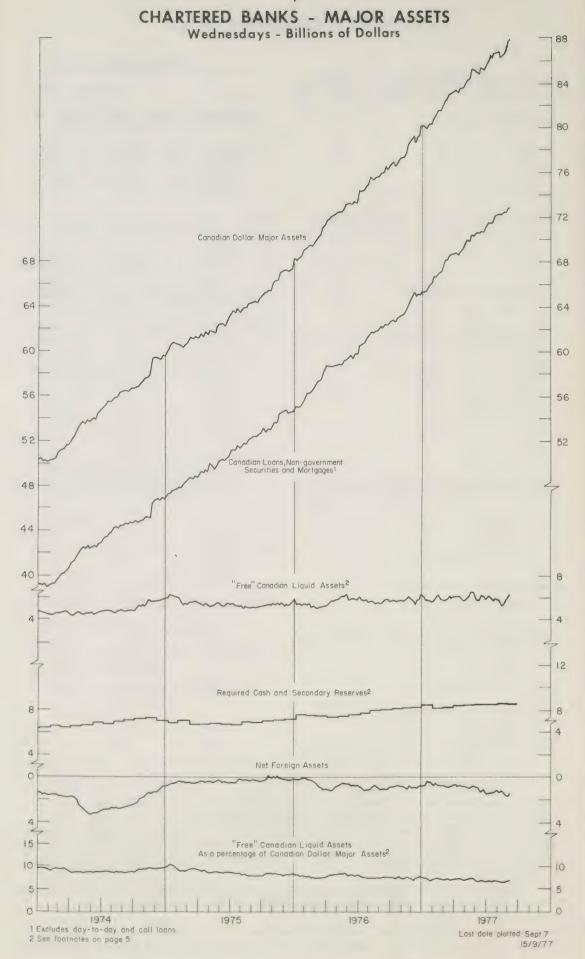
(1)		Week Ending	
Money Market Rates ⁽¹⁾ and Government of Canada Security Yields			
	Sept. 14/77	Sept. 7/77	Aug. 31/77
Day-to-Day Loans	Dept. 14/11	Берг. 1/11	Aug. 51/11
High	7 1/4	7 1/4	7 3/8
Low	5 1/2	5 1/2	6 1/4
Close	7 1/4	7 1/4	7 1/4
Average of closing rates	6. 90	6.75	7.08
Average Treasury Bill Rate at Tender	Sept. 15/77	Sept. 8/77	Sept. 1/77
91 day bills	7.10	7.10	7.14
182 day bills	7.23	7.24	7. 29
(2)	.,	1.21	r • 4 7
Government Bond Yields	Sept. 14/77	Sept. 7/77	Aug. 31/77
7 1/2% July 1/78	7.31	7.25	7.29
6 1/2 June 1/79	7.43	7.38	7.36
5 1/2% Aug. 1/80	7.45	7.46	7.48
8 3/4% June 1/81	7.91	7.90	7.88
8% July 1/82	7.88	7.87	7.90
4 1/2% Sept. 1/83	7.91	7.84	7.86
5 1/4% May 1/90	8.38	8. 34	8.37
5 3/4% Sept. 1/92	8.49	8.44	8.51
9 1/2% June 15/94	8.91	8.87	8.92
10% Oct. 1/95	9.03	9.02	9.05
9 1/2% Oct. 1/2001	8.98	8. 94	8.99
Government Bond Yield Averages (2)			
1 - 3 years	7. 31	7.27	7.30
3 - 5 years	7.71	7.68	7.71
5 - 10 years	8.12	8. 11	8.12
Over 10 years	8.53	8.53	8.57
Exchange rates: U.S. dollar in			
Canadian cents(3)	Sept. 14/77	Sept. 7/77	Aug. 31/77
Spot rates			
High	107.50	107.55	107.65
Low	107.22	107.28	107.22
Close	107.30	107.44	107.48
Noon Average	107. 32	107.40	107.51
90-day Forward Spread ⁽⁴⁾			
Close	.22P	.33P	.34P
	.27P	.34P	.36P

⁽¹⁾ The Bank Rate has been as follows effective from the date shown in brackets: 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976); 8% (Feb. 1, 1977) and 7 1/2% (May 9, 1977).

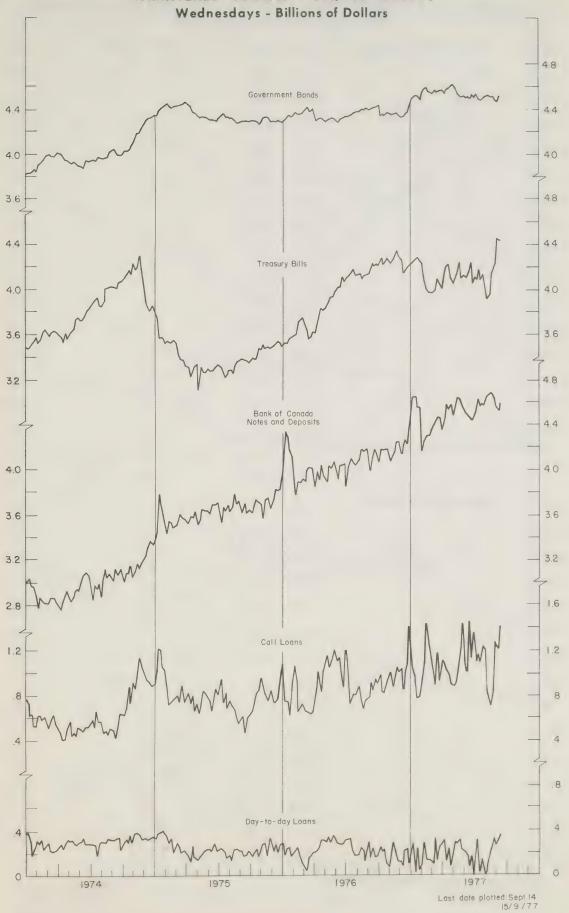
⁽²⁾ Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.38% as of September 14, 1977.

⁽³⁾ Rates prevailing on the interbank market in Canada.

⁽⁴⁾ Premium or discount relative to spot rates on the forward portion of swap transactions.

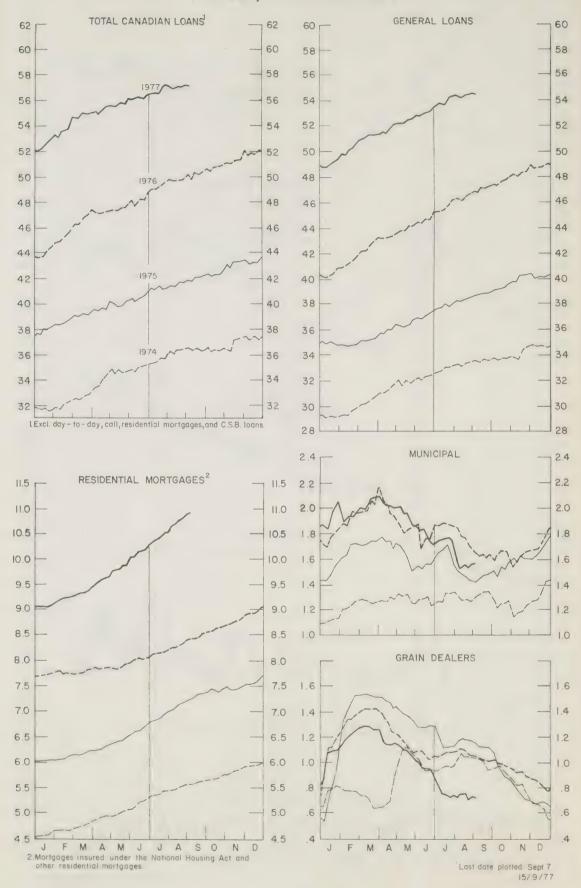


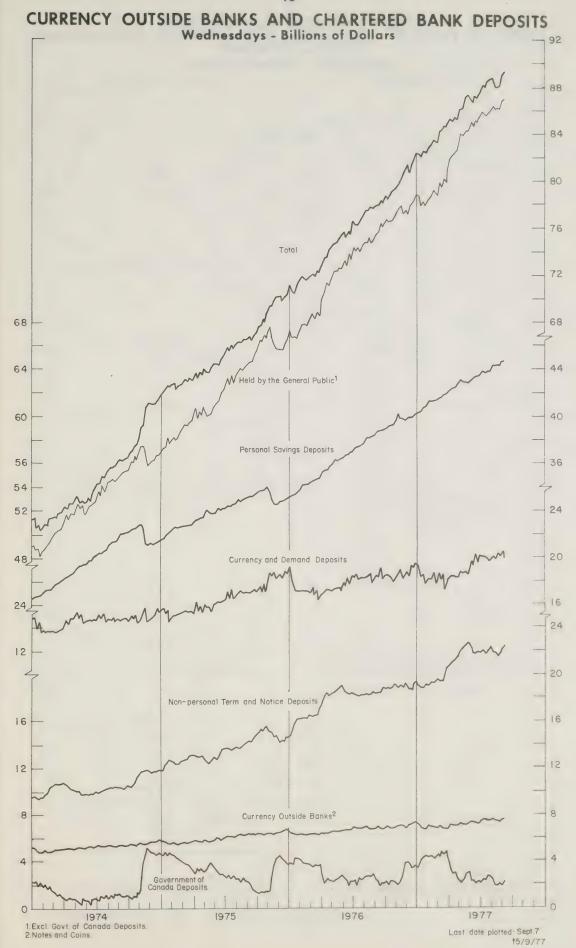
CHARTERED BANKS - LIQUID ASSETS



CHARTERED BANKS - LOANS

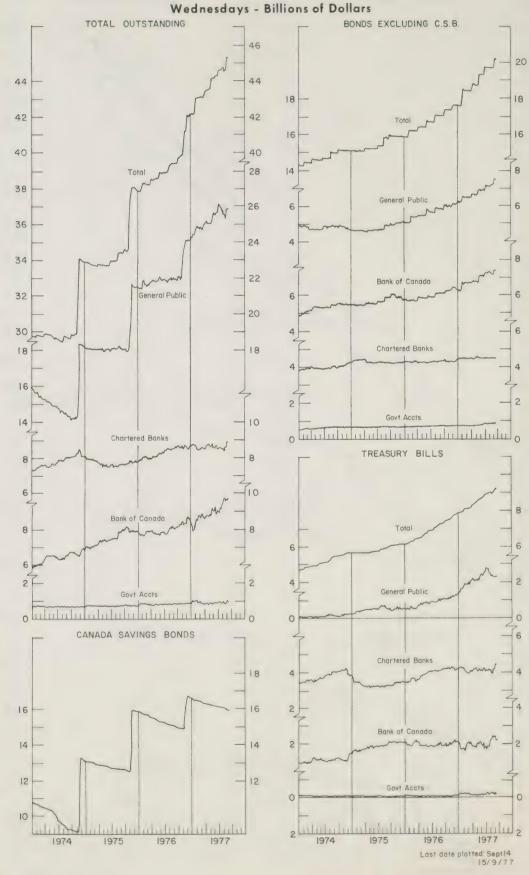
Wednesdays - Billions of Dollars



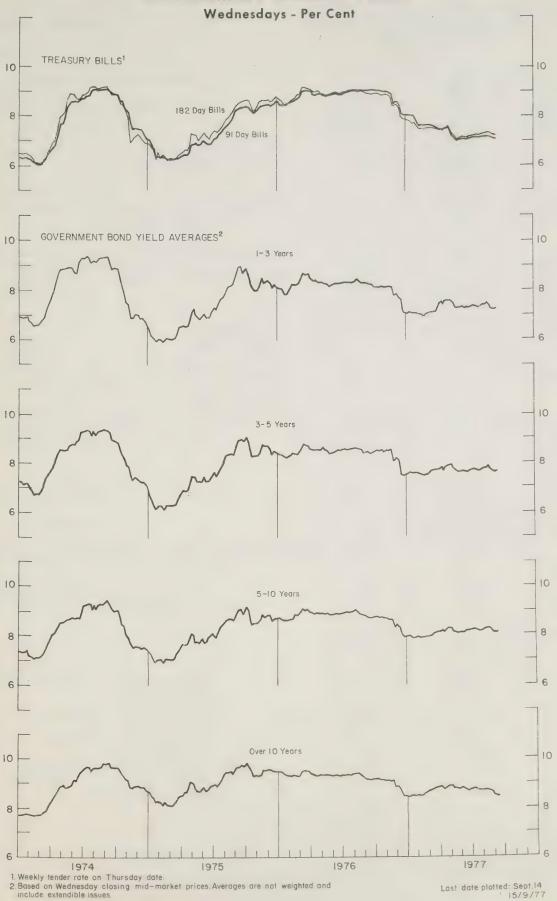


GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS



GOVERNMENT SECURITY YIELDS





Canona

WEEKLY FINANCIAL STATISTICS(1)

	As at	Increas	se since
BANK OF CANADA	Sept. 21/77	Sept. 14/77	Sept. 22/76
		llions of Dollars	
Assets			
Government of Canada securities			
Treasury bills	2, 199. 7	-38.6	306.9
Other - 3 years and under	2,964.5	-6.9	-160.1
- Over 3 years	4,417.2	0.1	1, 431.9
Total	9,581.4	-45.4	1, 578. 6
(of which: - held under "Purchase and			2, 2, 2, 2
Resale Agreements'')	(4.2)	(-15.6)	(-89.8)
			,
Bankers' acceptances			
(of which: - held under "Purchase and	-	40	-17.1
Resale Agreements'')	(-)	(-)	(-17.1)
	•		
Advances to chartered and savings banks	~	-	_
Foreign currency assets	889.9	-66.0	-536.0
Investment in the Industrial Development Bank	736.2	_	-171.0
All other assets	512.2	114.8	-27.9
TILL OWER ASSESS			
Total Assets	11, 719. 7	3. 3	826.7
100011155005			
Liabilities			
Madiffices //			
Notes in circulation	7, 934.4	-95.0	674.8
Notes in circulation	1, /54, 4	- /3. 0	0/1.0
Consdier dellar deposits			
Canadian dollar deposits: Government of Canada	8.3	-1.3	-4.4
Chartered banks	3, 351. 3	-25.1	340.3
	88.9	4.5	-9.1
Other	00, 7	7.3	- 7. 1
Famaina aranga an lightlitica	13.3	6.2	- 33. 3
Foreign currency liabilities		114.0	-141.6
All other liabilities	323, 5	114.0	-141.0
T-4-1 Tinbilidian	11 710 7	3. 3	826.7
Total Liabilities	11, 719. 7	3, 3	020.1
GOVT. OF CANADA SECURITIES OUTSTANDING	G (nar value)	,	
OVI. OF CANADA BECORTIED COTSTINUOUS	Ca (par varae)		
Treasury bills	9,270	40	1, 925
	15, 930	-13	955
Canada Savings Bonds All other direct and guaranteed securities	20, 218	-3	3, 104
All other direct and guaranteed securities	20, 210		
Total	45, 418	24	5, 984
Total	45, 410	L-1	5, 704
Jold hy			
Held by:	2 227	-41	309
Bank of Canada - Treasury bills	2,237		1, 275
Other securities	7, 420	-7	325
Chartered banks - Treasury bills	4, 546	115	43
Other securities	4, 436	-15#	
Govt. accounts - Treasury bills	157	-24	103
Other securities	812	2#	49
General public - Canada Savings Bonds	15, 930	-13	955
(residual) Treasury bills	2, 330	-10	1, 189
Other securities	7, 550	18#	1. 737
Total	45, 418	24	5, 984
(2)			
GOVERNMENT OF CANADA BALANCES(2)	2,184	133	81

⁽¹⁾ For earlier data and footnote information see Bank of Canada Review.

⁽²⁾ Canadian dollar balances at the Bank of Canada and the chartered banks.

[#] Figures for the previous week have been revised.

Prelim.

CHARTERED BANKS	Prelim.	G /	Increase since		
OTHER DELINES	Sept. 21/77	Sept. 14/77	Sept. 7/77	Sept. 15/76	
Canadian Dollar Major Assets		(Millions o	Dollars)		
Canadian Liquid Assets					
Bank of Canada deposits	3, 351	3, 376	`16	355	
Bank of Canada notes	1,215*	1,250	76#	90	
Day-to-day loans	338	355	36	113	
Treasury bills	4, 546	4, 431	- 36	226	
Other Government securities					
- 3 years and under		1,958	-20	-410	
- over 3 years	4, 497	2, 553	57	502	
Special call loans(1)	813*	1,010	190	517	
Other call and short $loans(1)$	313*	366	-33#	6	
Sub-total	15,072*	15, 301	286#	1, 398	
Less Liquid Canadian Assets					
Loans to provinces		1/2	2 //	0.0	
Loans to municipalities		163	3#	20	
Loans to grain dealers		1,602	35	-42	
Canada Savings Bond loans		701	-22	-317	
Loans to instalment finance		70	-10	. 4	
companies		279	6	-137	
		217	O	-151	
General loans		54, 441	-23#	7, 255	
Mortgages insured under the N. F	H. A.	6, 400	36	1,702	
Other residential mortgages		4, 596	7	853	
Provincial securities		464	2	-140	
Municipal securities		402	3	- 31	
Corporate securities		3, 900	96		
- variate securities		3, 900	90	1,286	
Sub-total		73, 017	133#	10, 452	
Total Canadian Dollar Major A	Assets	88, 318	419#	11, 850	
Net Foreign Currency Assets		-1,753	-208#	-716	
Holdings of Selected Short-term Car Dollar Assets	nadian				
Short-term paper					
(included in less liquid	558	520	93	-207	
Canadian assets)					
Chartered bank instruments(2)	2.42	251	F.0		
(not included in total Canadian dollar major assets)	342	356	58	-63	

⁽¹⁾ Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

⁽²⁾ Consist of bankers acceptances and bearer term notes of other banks.

[#] Figures for the previous week have been revised.

^{*} Estimated.

CHARTERED BANKS	Prelim. Sept. 21/77	Sept. 14/77	Increas Sept. 7/77	se since Sept. 15/76
		(Millions o	f Dollars)	
Canadian Dollar Deposit Liabilities		1		
Demonal comings denseits		44, 756	-59#	5, 897
Personal savings deposits chequable		(6, 953)	(-62)#	(279)
*		(21, 407)	(-15)	(3, 196)
non-chequable fixed term deposits		(16, 397)	(18)#	(2, 423)
rized term deposits		(10,0).)	(/"	
Non-personal term and				
notice deposits ,		22, 538	59#	3, 954
chequable		(446)	(-29)#	(68)
non-chequable		(1,037)	(-32)#	(60)
bearer term notes		(3, 753)	(43)#	(1, 531
other fixed term		(17, 302)	(77)#	(2, 296)
		12 750	436#	645
Demand deposits (less float)		12, 758	436#	10, 496
Total held by general public	0.15/	80, 051	-182	164
Government of Canada deposits	2, 176	2,042	254#	10, 659
Total deposits (less float)		82, 093		10, 059
Estimated float		929	-803#	140
Total Canadian Dollar Deposits		83, 022	-549#	10, 805
Currency outside banks - coin - notes Demand deposits (less float) Total currency and demand deposit	s	796 6,779 12,758 20,332	-72# 436# 363#	58 591 645 1,293
Personal savings and non-personal ter	rm	67, 294	1#	9, 851
and notice deposits Total Can. \$ deposits and currency	r			
held by general public	(87, 626	364#	11, 144
Government of Canada deposits		2,042	-182	164
Total Currency and Chartered Ban	k		100#	11 200
Can. \$ Deposits		89, 668	182#	11, 308
CURRY EMENTARY INFORMATION				
SUPPLEMENTARY INFORMATION				
 Foreign currency business with Canadian residents (booked in Canada)⁽¹⁾ 				
- deposits - total		7, 831	35	1, 476
- swapped ⁽²⁾	(1, 955)	(2, 066)	(46)	(90'
- other		(5, 765)	(-12)	(57
- loans		3, 928	-5	97
2. Bankers' Acceptances Outstanding		1,213	-33	-6
				21
3. Debentures Issued and Outstanding		1, 285	_	21

⁽¹⁾ Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

⁽²⁾ Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

[#] Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

			Assets i	n Canadian Curre	ncy	
		Earning	"Free"			Total
		Liquid	Liquid	General	Total	Major
		Assets	Assets	Loans	Loans (1)	Assets
1977						
June	8.	9,834	5,838	52,831	56,030	84, 901
	15	10,222	6,213	53, 085	56, 247	85,507
	22	10,065	6,032	53, 119	56, 172	85, 325
	29	9, 947	5,873	53, 526	56, 612	85,715
July	6	10, 097	6,046	53, 861	56, 809	86,235
	13	9,833	5,923	53, 747	56,709	86, 085
	20	9,941	5, 976	54, 260	57, 123	86, 639
	27	9,840	5,887	54, 428	57, 255	86, 695
Aug.	3	9,873	5, 768	54, 440	57, 120	86, 747
	10	9, 374	5, 344	54, 226	56, 894	86, 185
	17	9, 435	5, 451	54, 412	57, 100	86, 537
	24	9,880	5,877	54, 436	57, 016	86, 921
	31	10,265	6, 144	54, 566	57, 220	87, 641
Sept.	7	10,480R	6, 3 89R	54, 464R	57, 187R	87, 899F
	14	10,674	6,674	54, 441	57, 186	88, 318

		Currency		Monetary Aggregates	
		Outside	Currency and Demand	Currency and	Currency and
		Banks	Deposits (less float)	Privately-Held Deposits (2)	Total Deposits
1977					
June	8.	7, 316	19, 341	84, 631	86, 961
	15	7, 309	20, 099	85,262	87, 260
	22	7, 286	19, 516	84,918	87, 140
	29	7, 447	20, 075	85, 530	87, 616
July	6	7, 573	20,038	85, 973	88, 278
	13	7, 521	20,017	85, 743	88, 011
	20	7, 520	19,914	85, 843	88, 583
	27	7, 525	19,788	85, 944	88, 606
Aug.	3	7, 638	20,050	86, 374	88, 721
	10	7, 578	19,932	86, 103	88, 041
	17	7,510	20, 355	86, 242	88, 143
	24	7, 455	20,038	86, 167	88, 213
	31	7, 577	20, 223	87, 066	89,046
Sept.	7	7,647R	19,969R	87, 262R	89,486R
	14	7, 575	20, 332	87, 626	89,668

⁽¹⁾ Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

⁽²⁾ Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.

⁽³⁾ Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

R: Revised.

CHARTERED BANK LIQUIDITY (millions of dollars)

. Chartered Bank Reserves	A A	A	V
Cash Reserves (1)	As at Sept. 21/77	Avera Sept. 16-21/77	Sept. 1-15/77
Cash Reserves - Statutory Basis	4, 554	4, 555	4, 568
Required Minimum	4, 533	4, 533	4, 533
Excess	21	22	36
Excess as a ratio of statutory deposits	.03%	. 0 3%	. 04%
Cumulative excess at end of period		88	356
		Avera	
/2\	As at		Month of
Secondary Reserves (2)	Sept. 21/77	Sept. 1-21/77	August /77
Secondary Reserves - Statutory Basis	4, 904	4, 855	4, 370
Required Minimum	4,094	4,094	4, 104
Excess	810	762	266
Excess as a ratio of statutory deposits	. 99%	. 93%	. 32%
. Chartered Bank "Free" Canadian Liquid		As at	
Assets(3)	Sept. 21/77	Sept. 14/77	Sept. 7/77
Excess Secondary Reserves	810	738	722
Other Canadian Liquid Assets	5,636	5,936	5,667
Total	6, 446	6,674	6, 389
Total as a ratio of Canadian dollar			
major assets	n.a.	7.6%	7.3%
. Potential cash reserves effect of certain			
uncompleted Bank of Canada transaction	S	As at	
to the next weekly statement date (increasing cash +; decreasing cash -)	Sept. 21/77	Sept. 14/77	Sept. 7/77
Net float	-9.8	-16.7	+4.6
Securities held under resale agreemen	ts -4.2	-20.0	-
Net amount of other uncompleted			
securities transactions with dealers and banks in Canada	-76.3	-	-
		Wook Ending	
. Central Bank Credit Outstanding	Sept. 21/77	Week Ending Sept. 14/77	Sept. 7/77
Advances to chartered and savings ban		Debr. 14/11	Dept. 1/11

0.9

4.3

45.1

140.5

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

Purchase and Resale Agreements

Average for week*

Maximum during week

⁽¹⁾ The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for September in millions of dollars are: demand deposits 15, 724. 3; notice deposits 66, 150. 1; statutory note holdings 1, 202. 3, and the minimum average deposits with the Bank of Canada 3, 330. 6. The required minimum ratio for September is 5.54.

^{*} Average of business days.

INTEREST RATES AND EXCHANGE RATES

Money Market Rates (1) and Government		Week Ending	
of Canada Security Yields			
Day-to-Day Loans	Sept. 21/77	Sept. 14/77	Sept. 7 /
High	7 1/4	7 1/4	7 1/4
Low	5 1/4	5 1/2	5 1/2
Close	7 1/4	7 1/4	7 1/4
Average of closing rates	6.90	6.90	6.75
Average Treasury Bill Rate at Tender	Sept. 22/77	Sept. 15/77	Sept. 8/
91 day bills	7.06	7.10	7.10
182 day bills	7.19	7.23	7.24
Government Bond Yields	Sept. 21/77		
		Sept. 14/77	Sept. 7/
7 1/2% July 1/78	7.28	7. 31	7.25
6 1/2 June 1/79	7.50	7.43	7. 38
5 1/2% Aug. 1/80	7.50	7.45	7.46
8 3/4% June 1/81	7.97	7.91	7. 90
8% July 1/82	7.98	7. 88	7.87
4 1/2% Sept. 1/83	7.98	7.91	7.84
5 1/4% May 1/90	8. 37	8.38	8. 34
5 3/4% Sept. 1/92	8.50	8.49	8.44
9 1/2% June 15/94	9.01	8. 91	8.87
10% Oct. 1/95	9.10	9.03	9.02
9 1/2% Oct. 1/2001	9.06	8. 98	8. 94
Government Bond Yield Averages (2)			
1 - 3 years	7.38	7. 31	7.27
3 - 5 years	7. 78	7. 71	7.68
5 - 10 years	8.15	8. 12	8. 11
Over 10 years	8.59	8. 53	8. 53
Exchange rates: U.S. dollar in			
Canadian cents(3)	Sept. 21/77	Sept. 14/77	Sept. 7/
Spot rates			
High	107.47	107.50	107.55
Low	107.09	107.22	107.28
Close	107.09	107.30	107.44
Noon Average	107.32	107.32	107.40
90-day Forward Spread ⁽⁴⁾			
	1.25	225	221
Close Noon Average	.13P	.22P	. 33]

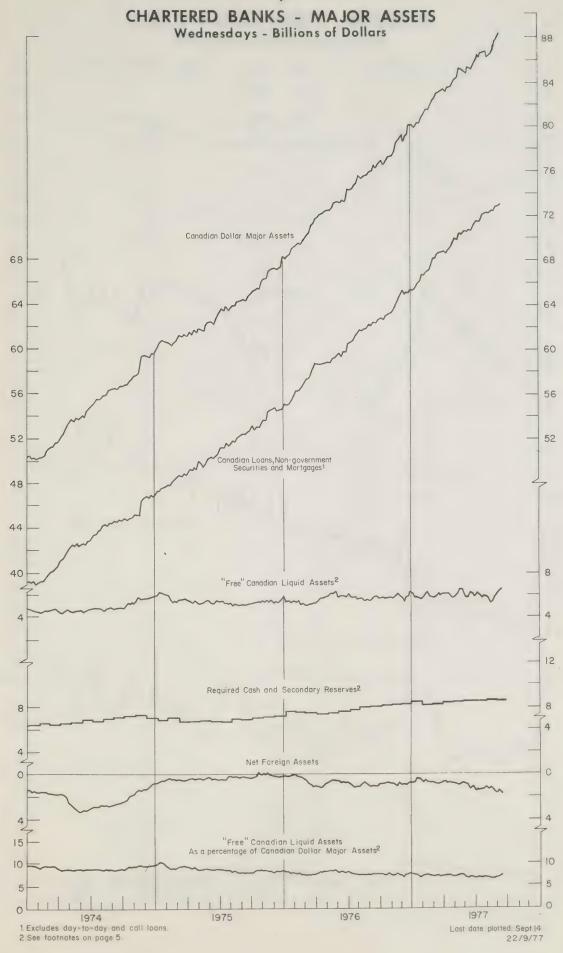
⁽¹⁾ The Bank Rate has been as follows effective from the date shown in brackets: 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976); 8% (Feb. 1, 1977) and 7 1/2% (May 9, 1977).

⁽²⁾ Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.44% as of September 21, 1977.

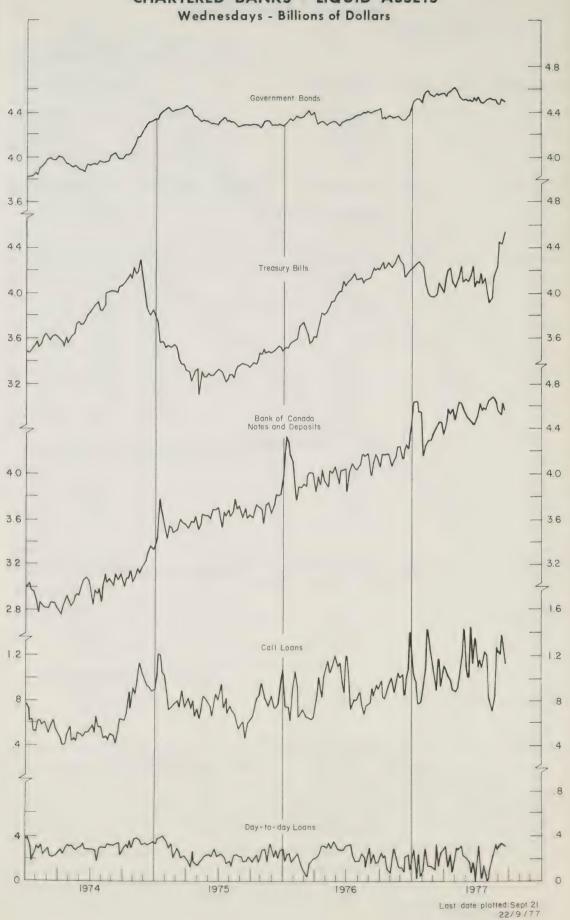
⁽³⁾ Rates prevailing on the interbank market in Canada.

⁽⁴⁾ Premium or discount relative to spot rates on the forward portion of swap transactions.

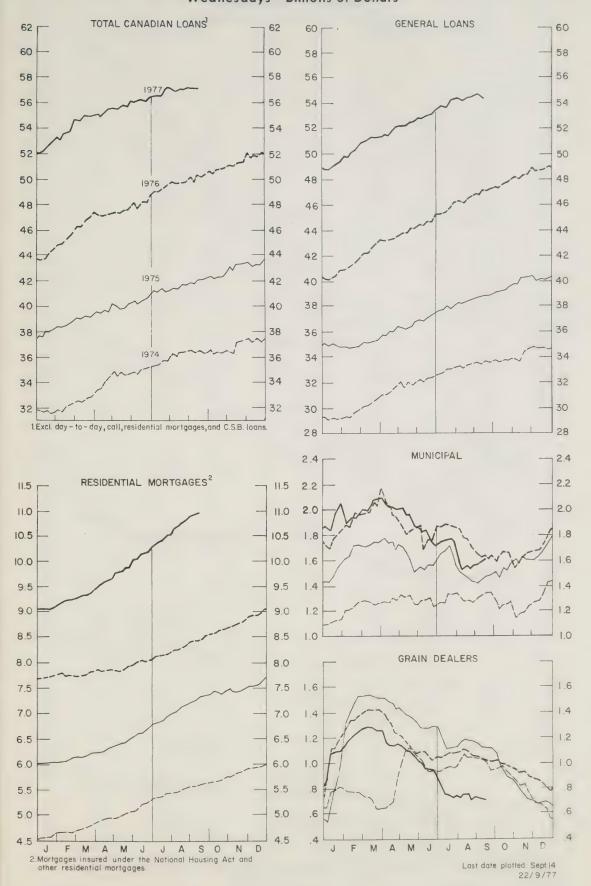


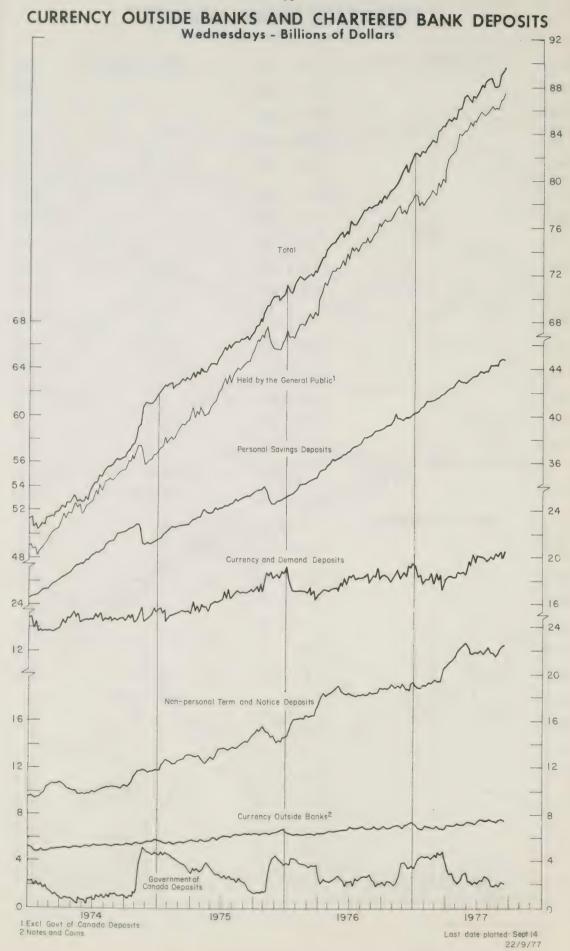


CHARTERED BANKS - LIQUID ASSETS



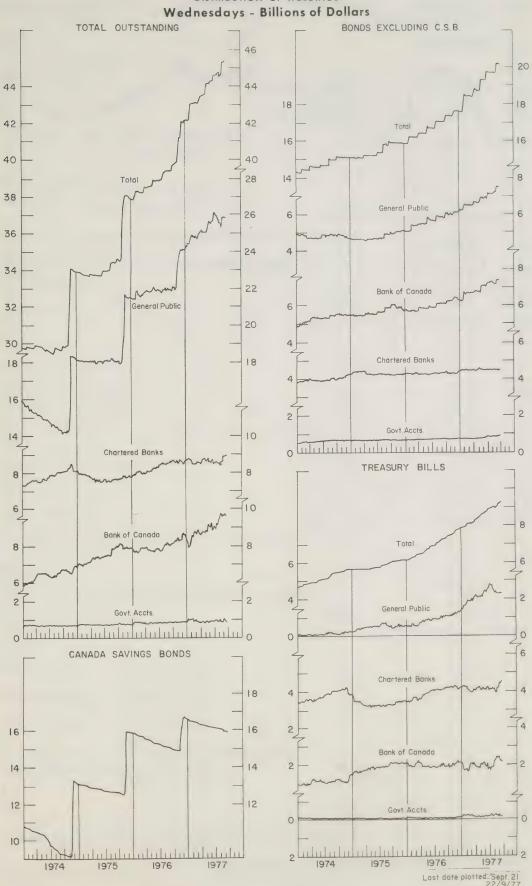
CHARTERED BANKS - LOANS Wednesdays - Billions of Dollars

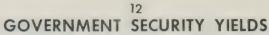


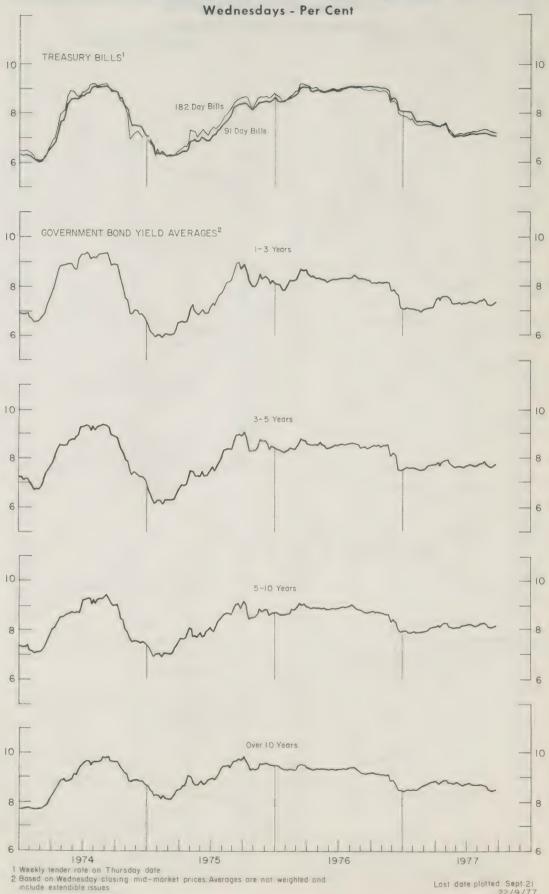


GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS







Last date plotted: Sept.21 22/9/77

CAI FN76

Bank of Canada WEEKLY FINANCIAL STATISTICS(1)

September 29, 1977

Government Publications

As at Increase since Sept. 28/77 Sept. 21/77 Sept. 29/76	-1316			Fushcations
Sept. 28/77 Sept. 21/77 Sept. 29/76		As at	Increas	e since
Covernment of Canada securities Canada Sec	BANK OF CANADA			
Covernment of Canada securities 2,232.5 32.8 265.4			llions of Dollars	;)
Treasury bills	Assets (0015 1977)			
Treasury bills	Community of Country or with the			
Other - 3 years and under - Over 3 years 2,988.5 - 4,417.3 - 0.1 1,431.9 - 1,431.9 - 0.1 1,431.9 - 9,538.3 - 56.9 1,583.2 0.1 1,431.9 - 1,431.9 - 0.1 1,431.9 - 1,583.2 Total (of which: - held under "Purchase and Resale Agreements") (181.0) (176.8) (49.7) Bankers' acceptances (of which: - held under "Purchase and Resale Agreements") (11.4) (11.4) (11.4) (11.4) (-1.0) Advances to chartered and savings banks Foreign currency assets Investment in the Industrial Development Bank All other assets 1,021.5 131.7 - 216.4 - 171.0 - 105.7 -216.4 - 171.0 - 105.7 -105.7 -11.80.1.7 82.0 1,089.1 -105.7 -10.5 - 171.0 - 1	1 April 17 17 17 17 17 17 17 17 17 17 17 17 17	2 232. 5	32, 8	265.4
Total (of which: - held under "Purchase and Resale Agreements") (11.4) (-114.1
Total (of which: - held under "Purchase and Resale Agreements") (181.0) (176.8) (49.7) Bankers' acceptances (of which: - held under "Purchase and Resale Agreements") (11.4) (11.4) (11.4) (-1.0) Advances to chartered and savings banks Foreign currency assets Investment in the Industrial Development Bank All other assets 11,801.7 131.7 -216.4 -2171.0 -2171			0.1	1,431.9
Resale Agreements"	Total	9,638.3	56.9	1,583.2
Bankers' acceptances		(101 0)	/17/ 0)	(40.7)
Advances to chartered and savings banks 1,021.5 131.7 -216.4	Resale Agreements'')	(181.0)	(170.0)	(47. 1)
Cof which: - held under "Purchase and Resale Agreements")	Bankers! acceptances	11.4	11.4	-1.0
Advances to chartered and savings banks Foreign currency assets 1,021.5 131.7 -216.4 1,021.5 131.7 -216.4 1,021.5 131.7 -216.4 1,021.5 1,021				
Foreign currency assets 1,021.5 131.7 -216.4 1		(11.4)	(11.4)	(-1.0)
Foreign currency assets 1,021.5 131.7 -216.4 1				
Investment in the Industrial Development Bank All other assets	_	1 021 5	131.7	-216.4
All other assets			131.	
Total Assets			-118.0	-105.7
Notes in circulation	All Other assets			
Notes in circulation	Total Assets	11,801.7	82.0	1,089.1
Notes in circulation				
Canadian dollar deposits: 10.3 2.0 -8.6 Government of Canada 3,378.1 26.8 363.0 Chartered banks 106.4 17.5 37.0 Other Foreign currency liabilities 9.1 -4.2 4.9 All other liabilities 396.8 73.3 24.3 Total Liabilities 11,801.7 82.0 1,089.1 GOVT. OF CANADA SECURITIES OUTSTANDING (par value) Treasury bills 9,310 40 1,935 -8 957 All other direct and guaranteed securities 20,217 -2# 3,103 Total 45,448 30# 5,994 Held by: Bank of Canada - Treasury bills 0 4,495 -51 284 1,321 Chartered banks - Treasury bills 4,495 -51 284 Chartered banks - Treasury bills 4,495 -51 284 (500 Cher securities 4,386 -49# -27 (500 Cher securities 7,444 24 1,321 (500 Cher securities 8,12 -49# -27 (500 Cher securities 7,575 (500 Cher securities 7	Liabilities			
Canadian dollar deposits: 10.3 2.0 -8.6	Notes in circulation	7,901.0	-33.5	668.5
Canadian deposits: Government of Canada 3,378.1 26.8 363.0 Chartered banks 106.4 17.5 37.0				0 /
Chartered banks Other Foreign currency liabilities All other liabilities Total Liabilities Total Liabilities GOVT. OF CANADA SECURITIES OUTSTANDING (par value) Treasury bills Canada Savings Bonds All other direct and guaranteed securities Total Held by: Bank of Canada - Treasury bills Other securities Other securities Treasury bills Other securities A, 386 Other securities A, 386 Other securities Treasury bills Other securities Treasur				
Other Total Liabilities 9, 1 and 396.8 -4. 2 and 396.8 4. 9 and 396.8 Total Liabilities 11,801.7 82. 0 and 1,089.1 GOVT. OF CANADA SECURITIES OUTSTANDING (par value) Treasury bills 9,310 and 40 and 1,935 and 957 and				
Foreign currency liabilities 396.8 73.3 24.3 Total Liabilities 11,801.7 82.0 1,089.1 GOVT. OF CANADA SECURITIES OUTSTANDING (par value) Treasury bills 9,310 40 1,935 -8 957 All other direct and guaranteed securities 20,217 -2# 3,103 Total 45,448 30# 5,994 Held by: Bank of Canada - Treasury bills 0ther securities 7,444 24 1,321 24 1,321 25 26 26 24 26 24 25 26 25 25		100. 4	110,5	37.0
All other liabilities 396.8 73.3 24.3 Total Liabilities 11,801.7 82.0 1,089.1 GOVT. OF CANADA SECURITIES OUTSTANDING (par value) Treasury bills 9,310 40 1,935 Canada Savings Bonds 15,922 -8 957 All other direct and guaranteed securities 20,217 -2# 3,103 Total 45,448 30# 5,994 Held by: Bank of Canada - Treasury bills 2,269 Other securities 7,444 24 1,321 Chartered banks - Treasury bills 4,495 -51 284 Other securities 4,386 -49# -27 Govt. accounts - Treasury bills 173 16 111 Other securities 812 - 49 General public (residual) Treasury bills 2,374 44 1,274 Other securities 7,575 23# 1,759 Total 45,448 30# 5,994	Other			
All other liabilities 396.8 73.3 24.3 Total Liabilities 11,801.7 82.0 1,089.1 GOVT. OF CANADA SECURITIES OUTSTANDING (par value) Treasury bills 9,310 40 1,935 Canada Savings Bonds 15,922 -8 957 All other direct and guaranteed securities 20,217 -2# 3,103 Total 45,448 30# 5,994 Held by: Bank of Canada - Treasury bills 2,269 32 266 Other securities 7,444 24 1,321 Chartered banks - Treasury bills 4,495 -51 284 Other securities 4,386 -49# -27 Govt. accounts - Treasury bills 173 16 1111 Other securities 812 - 49 General public Canada Savings Bonds 15,922 -8 957 Treasury bills 2,374 44 1,274 Other securities 7,575 23# 1,759 Total 45,448 30# 5,994	Foreign currency liabilities	9. 1		
GOVT. OF CANADA SECURITIES OUTSTANDING (par value) Treasury bills		396.8	73.3	24. 3
GOVT. OF CANADA SECURITIES OUTSTANDING (par value) Treasury bills	T-4-1 T :-1:1:4:	11 801 7	82. 0	1.089.1
Treasury bills Canada Savings Bonds All other direct and guaranteed securities Total Total 45,448 30# 5,994 Held by: Bank of Canada Other securities Other securities Other securities Govt. accounts Treasury bills Other securities Treasury bills Tr	Total Liabilities			
Canada Savings Bonds 15,922 -8 957 All other direct and guaranteed securities 20,217 -2# 3,103 Total 45,448 30# 5,994 Held by:	GOVT. OF CANADA SECURITIES OUTSTANDIN	G (par value)		
Canada Savings Bonds 15,922 -8 957 All other direct and guaranteed securities 20,217 -2# 3,103 Total 45,448 30# 5,994 Held by:			1 40	1 025
All other direct and guaranteed securities Total 45,448 30# 5,994 Held by: Bank of Canada - Treasury bills	· ·			
Total 45,448 30# 5,994 Held by: Bank of Canada - Treasury bills				
Held by: Bank of Canada - Treasury bills	All other direct and guaranteed securities			
Bank of Canada - Treasury bills 2, 269 32 266 Other securities 7, 444 24 1, 321 Chartered banks - Treasury bills 4, 495 -51 284 Other securities 4, 386 -49 # -27 Govt. accounts - Treasury bills 812 - 49 General public (residual) - Canada Savings Bonds 15, 922 -8 957 (residual) Treasury bills 2, 374 44 1, 274 Other securities 7, 575 23# 1, 759 Total	Total	45,448	30#	5,994
Bank of Canada - Treasury bills 2, 269 32 266 Other securities 7, 444 24 1, 321 Chartered banks - Treasury bills 4, 495 -51 284 Other securities 4, 386 -49 # -27 Govt. accounts - Treasury bills 812 - 49 General public (residual) - Canada Savings Bonds 15, 922 -8 957 (residual) Treasury bills 2, 374 44 1, 274 Other securities 7, 575 23# 1, 759 Total				
Other securities 7,444 24 1,321 Chartered banks - Treasury bills 4,495 -51 284 Other securities 4,386 -49# -27 Govt. accounts - Treasury bills 173 16 111 Other securities 812 - 49 General public - Canada Savings Bonds 15,922 -8 957 (residual) Treasury bills 2,374 44 1,274 Other securities 7,575 23# 1,759 Total 45,448 30# 5,994		2 260	32	266
Chartered banks - Treasury bills				
Other securities 4,386 -49# -27 Govt. accounts - Treasury bills 173 16 111 Other securities 812 - 49 General public - Canada Savings Bonds 15,922 -8 957 (residual) Treasury bills 2,374 44 1,274 Other securities 7,575 23# 1,759 Total 45,448 30# 5,994	· · · · · · · · · · · · · · · · · · ·		1	
Govt. accounts - Treasury bills 173 16 111 49 Other securities 812 - 49 General public - Canada Savings Bonds 15,922 -8 957 (residual) Treasury bills 2,374 44 1,274 1,274 Other securities 7,575 23# 1,759 Total 45,448 30# 5,994	· · · · · · · · · · · · · · · · · · ·		-49#	-27
Other securities 812 - 49 General public - Canada Savings Bonds 15,922 -8 957 (residual) Treasury bills 2,374 44 1,274 Other securities 7,575 23# 1,759 Total 45,448 30# 5,994			16	
General public (residual) - Canada Savings Bonds 15,922 -8 957 15,922 2,374 44 1,274 15,922 23# 1,759 15,922 23# 1,759 15,922 23# 1,759 15,922 30# 5,994 15,922 30# 5,994 15,922 30# 30# 15,922 30# 30# 15,922 30# 30# 15,922 30# 30# 15,922 30# 30# 15,922 30# 30# 15,922 30# 30# 15,922 30# 30# 15,922 30# 30# 15,922 30# 30# 15,922 30# 30# 15,922 30# 30# 15,922 30# 30# 15,922 30# 30# 15,924 30# 30# 15,924 30# 30# 15,924 30# 30# 15,924 <td></td> <td>812</td> <td>-</td> <td></td>		812	-	
(residual) Treasury bills 2,374 44 1,274 Other securities 7,575 23# 1,759 Total 45,448 30# 5,994				
Total 45,448 30# 5,994				
10tal 45,110	Other securities	7,575	23#	1,759
	Total	45,448	30#	5,994
GOVERNMENT OF CANADA BALANCES ⁽²⁾ 2,417 233 362				
	GOVERNMENT OF CANADA BALANCES(2)	2,417	233	362

⁽¹⁾ For earlier data and footnote information see Bank of Canada Review.

⁽²⁾ Canadian dollar balances at the Bank of Canada and the chartered banks.

[#] Figures for the previous week have been revised.

	Prelim.		Increase	
CHARTERED BANKS	Sept. 28/77	Sept. 21/77 (Millions o	Sept. 14/77	Sept. 22/76
Canadian Dollar Major Assets		(WITHTONS O	n Donars)	
Canadian Liquid Assets				
Bank of Canada deposits	3, 378	3, 351	-25	340
Bank of Canada notes	1, 161*	1,233	-24#	90
Day-to-day loans	128	335 4 , 546	-20 115	173 325
Treasury bills	4, 495	4,540	115	323
Other Government securities				
- 3 years and under	4, 446	1, 934	-25	-440
- over 3 years		2, 562	8	513
Special call loans(1)	912*	813	-197	151
Other call and short loans(1)	357*	314	-52	33
Sub-total	14,877*	15, 087	-220#	1, 185
Less Liquid Canadian Assets				
T		85	-82#	35
Loans to provinces		1, 591	-11	-21
Loans to municipalities		667	-35	-344
Loans to grain dealers Canada Savings Bond loans		60	-10	-1
Loans to instalment finance				
companies		305	2 6	-61
General loans		54, 5 63	106#	7, 387
Mortgages insured under the N.	н.А.	6, 473	73	1, 748
Other residential mortgages		4,606	11	870
Provincial securities		465	1	-126
Municipal securities		407	5	-26
Corporate securities		3, 974	74	1, 306
Sub-total		73, 196	158#	10, 767
Total Canadian Dollar Major	Assets	88, 282	-62#	11, 952
Net Foreign Currency Assets		-1,577	172#	-525
The state of the s				
Holdings of Selected Short-term Ca Dollar Assets	nadian			
Short-term paper	564	559	39	-233
(included in less liquid				
Canadian assets)				
Chartered bank instruments(2)	389	349	-9#	-22
(not included in total Canadian				
dollar major assets)				
Total	953	908	31#	-255

⁽¹⁾ Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

⁽²⁾ Consist of bankers acceptances and bearer term notes of other banks.

[#] Figures for the previous week have been revised.

^{*} Estimated.

		Prelim.		Increas	se since
CH	HARTERED BANKS	Sept. 28/77	Sept. 21/77	Sept. 14/77	Sept. 22/76
C	anadian Dallan Danasit I inhiliti		(Millions	of Dollars)	
Ca	anadian Dollar Deposit Liabilities				
I	Personal savings deposits		44,826	58#	5,900
	chequable		(6,932)	(-15)#	(302)
	non-chequable		(21, 471)	(44)#	(3, 206)
	fixed term deposits		(16, 423)	(29)#	(2, 392)
70	T				
	Non-personal term and notice deposits		22 725	191#	3,818
, I	chequable		22,735 (505)	(59)	(149)
-	non-chequable		(1,088)	(55)#	(74)
	bearer term notes		(3,709)	(-44)	(1,487)
	other fixed term		(17, 434)	(120)#	(2, 109)
	one made to the		(11, 131)	(220/11	(-,,
I	Demand deposits (less float)		12,453	-317#	1,139
	Total held by general public		80,015	-68#	10,857
	Government of Canada deposits	2,407	2,176	134	86
	Total deposits (less float)		82,191	66#	10,943
I	Estimated float		1,250	336#	21
	Total Canadian Dollar Deposits		83,440	402#	10,964
CU	JRRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS				
(Currency outside banks - coin		796	-	58
	- notes		6,702	-71#	585
I	Demand deposits (less float)		12,453	-317#	1,139
,	Total currency and demand depos		19,951	-388#	1,781
	Personal savings and non-personal t	erm	67 562	249#	9,718
č	and notice deposits Total Can. \$ deposits and current	C37	67,562	247#	7,110
	held by general public	Су	87,512	-139#	11,499
	Government of Canada deposits		2,176	134	86
	*				
	Total Currency and Chartered Ba	nk	00 /00	- "	11 505
	Can. \$ Deposits		89,688	-5#	11,585
SU	JPPLEMENTARY INFORMATION			1	
1.	Foreign currency business with Canadian residents (booked in Canada)(1)				
	- deposits - total		7,841	10	1,242
	- swapped ⁽²⁾	(1, 858)	(1,964)	(-102)	(734)
	- other		(5,876)	(112)	(508)
	- loans		3,894	-34	928
2.	Bankers' Acceptances Outstanding		1,244	31	-42
					2//
3.	Debentures Issued and Outstanding	g	1,335	50	266

⁽¹⁾ Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

⁽²⁾ Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

[#] Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

			Assets i	n Canadian Curre	ency	
		Earning	"Free"			Total
		Liquid	Liquid	General	Total	Major
		Assets	Assets	Loans	Loans (1)	Assets
1977						
June	15	10,222	6,213	53,085	56,247	85,507
	22	10,065	6,032	53,119	56, 172	85,325
	29	9,947	5,873	53,526	56,612	85,715
July	6	10,097	6,046	53,861	56,809	86,235
	13	9,833	5,923	53,747	56,709	86,085
	20	9,941	5,976	54,260	57,123	86,639
	27	9,840	5,887	54,428	57,255	86,695
Aug.	3	9,873	5,768	54,440	57,120	86,747
	10	9,374	5,344	54,226	56,894	86, 185
	17	9,435	5,451	54,412	57,100	86,537
	24	9,880	5,877	54,436	57,016	86,921
	31	10,265	6,144	54,566	57,220	87,641
Sept.	7	10,480	6,389	54,464	57,187	87,899
	14	10,674	6,680R	54,458R	57,207R	88,345R
	21	10,503	6,460	54,563	57,210	88,282

		Currency		Monetary Aggregates	
		Outside Banks	Currency and Demand Deposits (less float)	Currency and Privately-Held Deposits (2)	Currency and Total Deposits ⁽³⁾
1977					
June	15	7,309	20,099	85,262	87, 260
	22	7,286	19,516	84,918	87,140
	29	7,447	20,075	85,530	87,616
July	6	7,573	20,038	85,973	88,278
	13	7,521	20,017	85,743	88,011
	20	7,520	19,914	85,843	88,583
	27	7,525	19,788	85,944	88,606
Aug.	3	7,638	20,050	86,374	88,721
	10	7,578	19,932	86,103	88,041
	17	7,510	20,355	86,242	88,143
	24	7,455	20,038	86,167	88,213
	31	7,577	20,223	87,066	89,046
Sept.	7	7,647	19,969	87, 262	89,486
	14	7,568R	20,338R	87,651R	89,693R
	21	7,497	19,951	87,512	89,688

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.

CHARTERED BANK LIQUIDITY (millions of dollars)

1. Chartered Bank Reserves

_	INTEGRAL DUM ACCOUNTS	As at	Average*		
C	ash Reserves (1)	Sept. 28/77	Sept. 16-28/77	Sept. 1-15/77	
	Cash Reserves - Statutory Basis	4,580	4,549	4,568	
	Required Minimum	4,533	4,533	4,533	
	Excess	47	16	36	
	Excess as a ratio of statutory deposits	. 06%	.02%	. 04%	
	Cumulative excess at end of period		141	356	
			Avera	age*	
S	econdary Reserves (2)	As at Sept. 28/77	Sept. 1-28/77	Month of August/77	
	Secondary Reserves - Statutory Basis	4,670	4,861	4,370	
	Required Minimum	4,094	4,094	4,104	
	Excess	576	768	266	
	Excess as a ratio of statutory deposits	. 70%	. 94%	. 32%	
2. C	hartered Bank "Free" Canadian Liquid		As at		
A	ssets(3)	Sept. 28/77	Sept. 21/77	Sept. 14/77	
	Excess Secondary Reserves	576	807	738	
	Other Canadian Liquid Assets	5,674	5,653	5,942	
	Total	6,250	6,460	6,680	
	Total as a ratio of Canadian dollar major assets	n. a.	7.3%	7.6%	
	Potential cash reserves effect of certain ncompleted Bank of Canada transactions				
	the next weekly statement date		As at		
Married Married	increasing cash +; decreasing cash -)	Sept. 28/77	Sept. 21/77	Sept. 14/77	
	Net float	+177.4	-9.8	-16.7	
	Securities held under resale agreements	-192.9	-4.2	-20.0	
	Net amount of other uncompleted				
	securities transactions with dealers and banks in Canada	-	-76. 3	~	
4. C	Central Bank Credit Outstanding		Week Ending		
	The state of the s	Sept. 28/77	Sept. 21/77	Sept. 14/77	
	Advances to chartered and savings banks				
	Average for week*	-	9.6	-	
	Purchase and Resale Agreements				
	Average for week*	40.5	0.9	45.1	
	Maximum during week	195.4	4. 3	140.5	

⁽¹⁾ The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for September in millions of dollars are: demand deposits 15,724. 3; notice deposits 66,150. 1; statutory note holdings 1,202. 3, and the minimum average deposits with the Bank of Canada 3,330.6. The figures for October in millions of dollars will be: demand deposits 16,051. 2; notice deposits 67,261. 5; statutory note holdings 1,190. 4, and the minimum average deposits with the Bank of Canada 3,426. 2. The required minimum ratio for September is 5.54; October will be 5.54.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

CHARTERED BANK SELECTED WEEKLY STATISTICS AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

			Assets i	n Canadian Curre	ency	
		Earning	"Free"			Total
		Liquid	Liquid	General	Total ,	Major
		Assets	Assets	Loans	Loans (1)	Assets
1977						
June	15	10,222	6,213	53,085	56,247	85,507
	22	10,065	6,032	53,119	56,172	85,325
	29	9,947	5,873	53,526	56,612	85,715
July	6	10,097	6,046	53,861	56,809	86,235
/	13	9,833	5,923	53,747	56,709	86,085
	20	9,941	5,976	54, 260	57,123	86.639
	27	9,840	5,887	54,428	57, 255	86,695
		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	3,001	54, 440	51,255	00,095
Aug.	3	9,873	5,768	54,440	57,120	86,747
	10	9,374	5,344	54,226	56,894	86, 185
	17	9,435	5,451	54,412	57,100	86,537
	24	9,880	5,877	54,436	57,016	86,921
	31	10,265	6,144	54,566	57,220	87,641
c .		10 400	4			
Sept.	. 7	10,480	6,389	54,464	57,187	87,899
	14	10,674	6,680R	54,458R	57,207R	88,345R
	21	10,503	6,460	54,563	57,210	88,282

1077		Currency Outside Banks	Currency and Demand Deposits (less float)	Monetary Aggregates Currency and Privately-Held Deposits (2)	Currency and Total Deposits ⁽³⁾
1977 June	15 22 29	7,309 7,286 7,447	20,099 19,516 20,075	85,262 84,918 85,530	87, 260 87, 140
July	6 13 20 27	7,573 7,521 7,520 7,525	20,038 20,017 19,914 19,788	85,973 85,743 85,843 85,944	87,616 88,278 88,011 88,583
Aug.	3 10 17 24 31	7,638 7,578 7,510 7,455 7,577	20,050 19,932 20,355 20,038 20,223	86,374 86,103 86,242 86,167	88,606 88,721 88,041 88,143 88,213
Sept.	7 14 21	7,647 7,568R 7,497	19,969 20,338R 19,951	87,066 87,262 87,651R 87,512	89,046 89,486 89,693R 89,688

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

R: Revised.

CHARTERED BANK LIQUIDITY (millions of dollars)

1.	Char	tered	Bank	Rese	rves
			-	-	many the of these

		As at	Avera	age*
	Cash Reserves (1)	Sept. 28/77	Sept. 16-28/77	Sept. 1-15/77
	Cash Reserves - Statutory Basis	4,580	4,549	4,568
	Required Minimum	4,533	4,533	4,533
	Excess	47	16	36
	Excess as a ratio of statutory deposits	. 06%	. 02%	. 04%
	Cumulative excess at end of period		141	356
			Avera	age*
	(2)	As at		Month of
	Secondary Reserves (2)	Sept. 28/77	Sept. 1-28/77	August/77
	Secondary Reserves - Statutory Basis	4,670	4,861	4,370
	Required Minimum	4,094	4,094	4,104
	Excess	576	768	266
	Excess as a ratio of statutory deposits	. 70%	. 94%	. 32%
2.	Chartered Bank "Free" Canadian Liquid		As at	
	Assets(3)	Sept. 28/77	Sept. 21/77	Sept. 14/77
	Excess Secondary Reserves	576	807	738
	Other Canadian Liquid Assets	5,674	5,653	5,942
	Total	6,250	6,460	6,680
	Total as a ratio of Canadian dollar major assets	n. a.	7.3%	7.6%
3.	Potential cash reserves effect of certain uncompleted Bank of Canada transactions			
	to the next weekly statement date		As at	
	(increasing cash +; decreasing cash -)	Sept. 28/77	Sept. 21/77	Sept. 14/77
	Net float	+177.4	-9.8	-16.7
	Securities held under resale agreements	-192.9	-4. 2	-20.0
	Net amount of other uncompleted			
	securities transactions with dealers	-	-76.3	_
	and banks in Canada			
4.	Central Bank Credit Outstanding		Week Ending	
		Sept. 28/77	Sept. 21/77	Sept. 14/77
	Advances to chartered and savings banks			
	Average for week*	des .	9.6	-
	Purchase and Resale Agreements			
	Purchase and Resale Agreements Average for week*	40.5 195.4	0. 9 4. 3	45. l 140. 5

⁽¹⁾ The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for September in millions of dollars are: demand deposits 15,724.3; notice deposits 66,150.1; statutory note holdings 1,202.3, and the minimum average deposits with the Bank of Canada 3,330.6. The figures for October in millions of dollars will be: demand deposits 16,051.2; notice deposits 67,261.5; statutory note holdings 1,190.4, and the minimum average deposits with the Bank of Canada 3,426.2. The required minimum ratio for September is 5.54; October will be 5.54.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

⁽²⁾ Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

^{*} Average of business days.

INTEREST RATES AND EXCHANGE RATES

Money Market Rates (1) and Government	-	Week Ending	
of Canada Security Yields			
Day-to-Day Loans	Sept. 28/77	Sept. 21/77	Sept. 14/
High	7 1/4	7 1/4	7 1/4
Low	5	5 1/4	5 1/
Close	7 1/4	7 1/4	7 1/
Average of closing rates	6. 85	6.90	6.90
Average Treasury Bill Rate at Tender	Sept. 29/77	Sept. 22/77	Sept. 15/
91 day bills	7. 10	7.06	7. 10
182 day bills	7. 21	7. 19	7. 23
Government Bond Yields (2)	Sept. 28/77	Sept. 21/77	Sept. 14/
7 1/2% July 1/78	7. 37	7, 28	7. 31
6 1/2 June 1/79	7.50	7.50	7. 43
5 1/2% Aug. 1/80	7.48	7.50	7. 45
8 3/4% June 1/81	8.00	7.97	7.91
8% July 1/82	8.04	7.98	7. 88
4 1/2% Sept. 1/83	8.00	7.98	7.91
5 1/4% May 1/90	8. 39	8. 37	8. 38
5 3/4% Sept. 1/92	8. 52	8.50	
9 1/2% June 15/94	9.02		8. 49
10% Oct. 1/95		9.01	8.91
9 1/2% Oct. 1/2001	9.11 9.09	9. 10 9. 06	9. 03 8. 98
Government Bond Yield Averages (2)			
1 - 3 years	7. 38	7. 38	7. 31
3 - 5 years	7.81	7. 78	7. 71
5 - 10 years	8. 18	8. 15	8. 12
Over 10 years	8.61	8. 59	8. 53
Exchange rates: U.S. dollar in			
Canadian cents(3)	Sept. 28/77	Sept. 21/77	Sept. 14/
Spot rates			
High	107.40	107.47	107.50
	107.01	107.09	107. 22
Low	-0.001	- /	
Low		107.09	107, 30
Low	107. 38 107. 25	107.09 107.32	107. 30 107. 32
Low Close Noon Average 90-day Forward Spread (4)	107.38		107. 30 107. 32
Low	107.38		

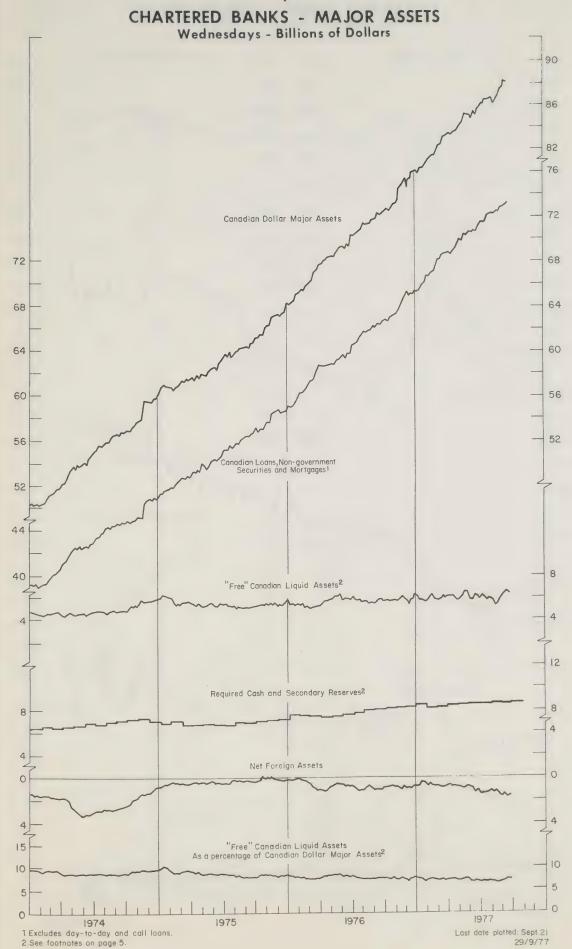
⁽¹⁾ The Bank Rate has been as follows effective from the date shown in brackets: 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976); 8% (Feb. 1, 1977) and 7 1/2% (May 9, 1977).

⁽²⁾ Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.43% as of Sept. 28, 1977.

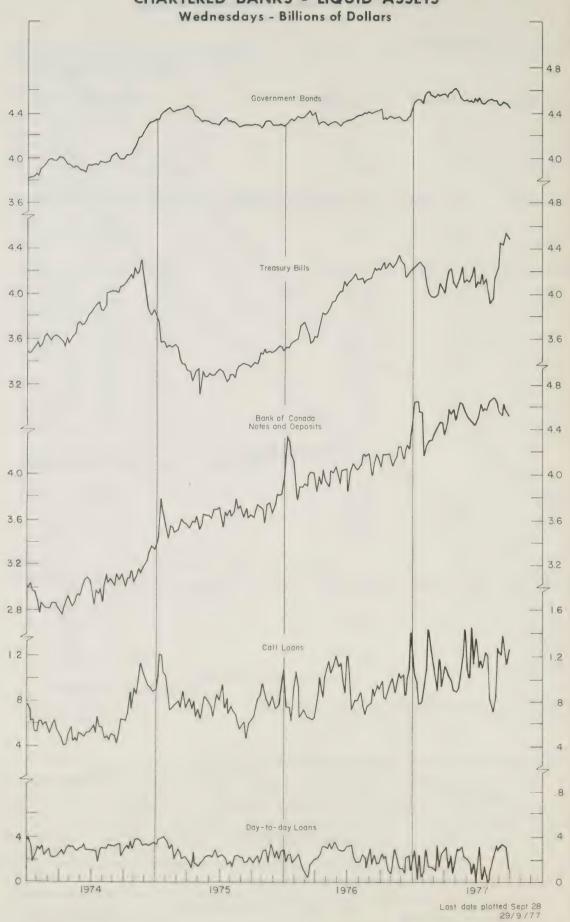
⁽³⁾ Rates prevailing on the interbank market in Canada.

⁽⁴⁾ Premium or discount relative to spot rates on the forward portion of swap transactions.



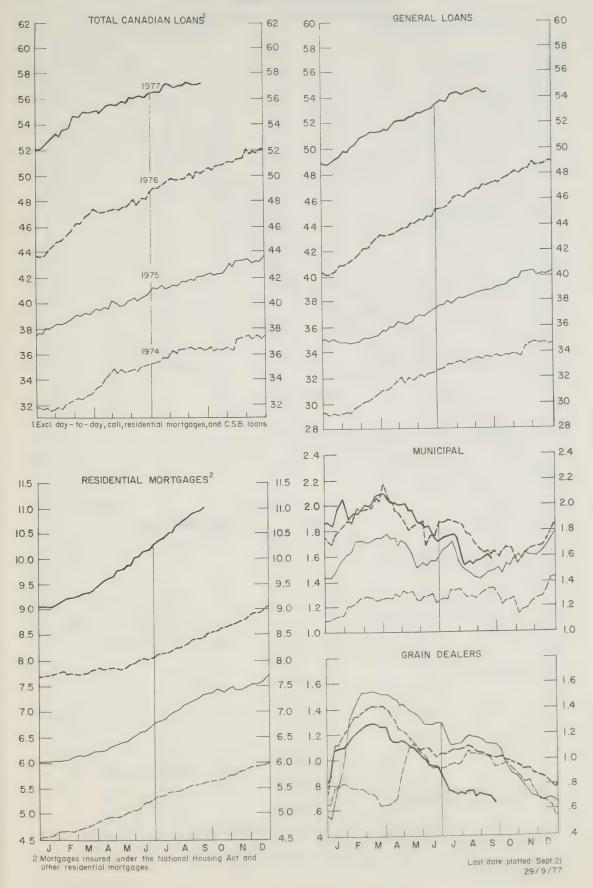


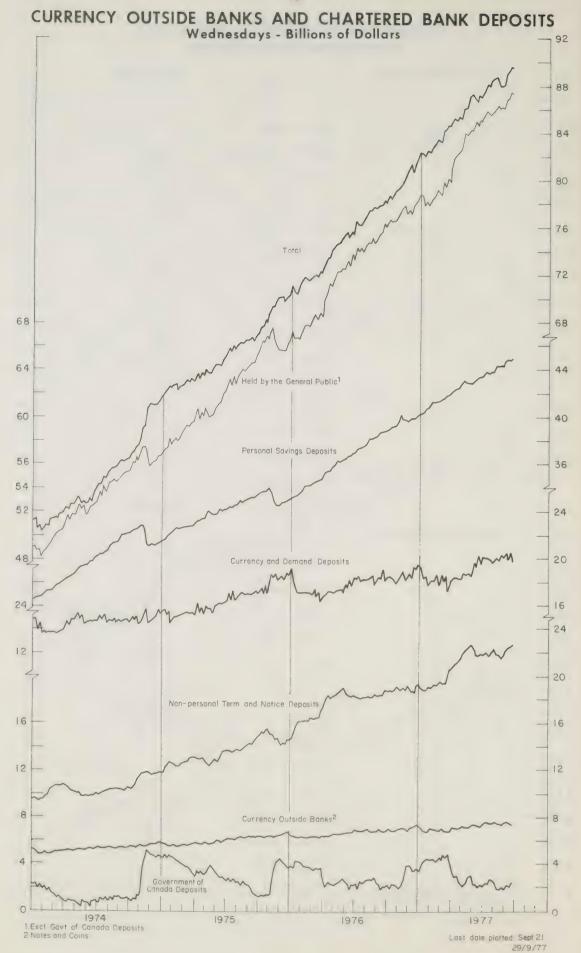
CHARTERED BANKS - LIQUID ASSETS



CHARTERED BANKS - LOANS

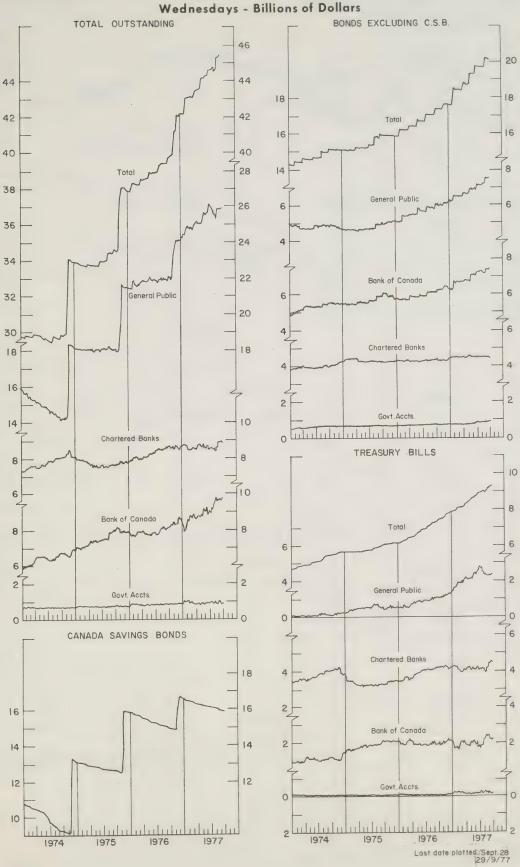
Wednesdays - Billions of Dollars



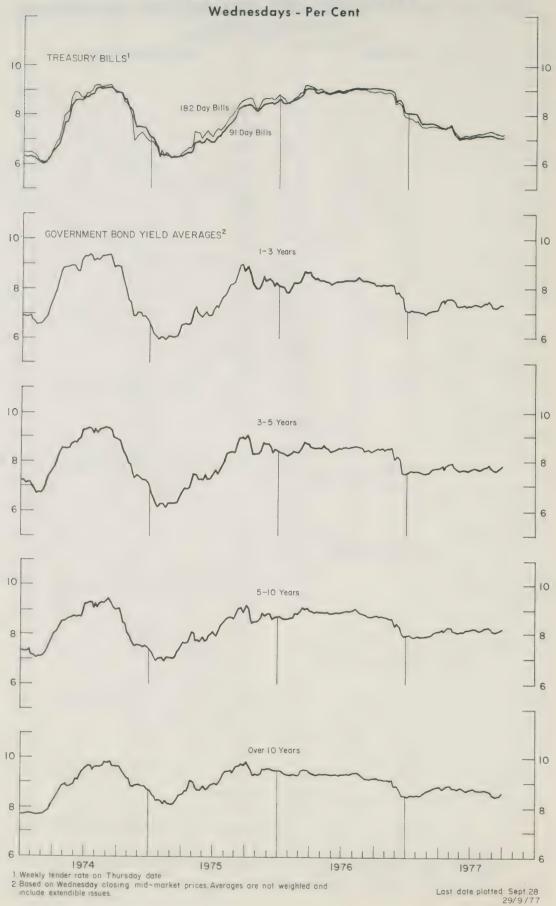


GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS



GOVERNMENT SECURITY YIELDS



Bank of Canada

October 6, 1977

Publications

WEEKLY FINANCIAL STATISTICS(1)

Covernment of Canada securities Covernment of Canada	BANK OF CANADA	As at Oct. 5/77	Increase Sept. 28/77	
Covernment of Canada securities Treasury bills 2,210,5 3,163,1 174,7 -18.0 174,7 -18.0 174,7 -18.0 174,7 -18.0 174,7 -18.0 174,7 -18.0 174,7 -18.0 174,8 1,128.6 174,8 1,128.6 174,8 1,128.6 174,8 1,128.6 174,8 1,128.6 174,8 1,128.6 174,8 1,128.6 174,8 1,128.6 174,8 1,128.6 174,8 1,128.6 174,8 1,128.6 174,8 1,128.6 174,8 1,128.6 174,8 1,128.6 174,8 1,128.6 174,8 1,128.6 174,8 1,128.6 174,9 174	Assets	(M)	illions of Dollars)	
Treasury bills	ASSELS			
Other - 3 years and under - 0 years			00.1	20/ 2
Total Canadian dollar deposits: Government of Canada Chartered banks Other Total Liabilities Total Liabilit	· · · · · · · · · · · · · · · · · · ·			
Total				
Cof which: - held under "Purchase and Resale Agreements")				
Resale Agreements"		9,616.1	-22.2	1, 490.8
Bankers acceptances 12.4 1.0 12.4				(107 4)
Advances to chartered and savings banks 1,200.8 179,3 -161.4	Resale Agreements'')	(137.4)	(-43.5)	(137.4)
Advances to chartered and savings banks 1,200.8 179,3 -161.4	Devlement accompany	12 4	1.0	12.4
Advances to chartered and savings banks Foreign currency assets 1,200.8 179.3 -161.4		X		
Advances to chartered and savings banks Foreign currency assets Investment in the Industrial Development Bank All other assets Total Assets I2,069.7 Total Assets I2,069.7 Canadian dollar deposits: Government of Canada Chartered banks Other Total Liabilities Notes in circulation Canadian dollar deposits: Government of Canada Chartered banks Other Total Liabilities Total Liabilities Rovernment of Canada Chartered banks Other Total Liabilities Total Liabilities Total Liabilities Total Liabilities Total Liabilities Total Liabilities Total Treasury bills Canada Savings Bonds All other direct and guaranteed securities Total Total Total Treasury bills Chartered banks Total Treasury bills Chartered banks Treasury bills Chartered banks Treasury bills Chartered banks Treasury bills Chartered banks Treasury bills Chartered banks Treasury bills Chartered banks Treasury bills Chartered banks Treasury bills Chartered banks Treasury bills Chartered banks Treasury bills Chartered banks Treasury bills Chartered banks Treasury bills Treasury bil		(12 4)	(1.0)	(12.4)
Foreign currency assets	Resale Agreements")	(12.4)	(1.0)	(12. 1)
Foreign currency assets	Advances to chartered and savings banks	**	_	-
Investment in the Industrial Development Bank All other assets		1,200.8	179.3	-161.4
Total Assets			-49.2	-171.5
Notes in circulation			159.1	208.2
Notes in circulation		13 040 7	268 0	1 384 4
Notes in circulation	Total Assets	12, 069. 7		1, 304. 1
Canadian dollar deposits: Government of Canada Chartered banks Other 12.6 2.3 10.5 3,462.8 84.7 441.4 Other 164.9 58.5 58.2 Foreign currency liabilities 78.3 All other liabilities 381.3 -15.6 147.0 Total Liabilities 12,069.7 268.0 1,384.4 GOVT. OF CANADA SECURITIES OUTSTANDING (par value) Treasury bills Canada Savings Bonds 15,912 All other direct and guaranteed securities 20,218 Total 45,594 146 5,807 Held by: Bank of Canada - Treasury bills Other securities 7,443 - 1,114 Chartered banks - Treasury bills Other securities 4,375 Govt. accounts - Treasury bills Other securities 815 Govt. accounts - Treasury bills Other securities 15,912 -10 393 -11# 58 Govt. accounts - Treasury bills Other securities 15,912 -10 959 Treasury bills 2,480 109# 1,331 Other securities 7,585 10 1,551 Total	Liabilities			
12.6	Notes in circulation (OCT 141977)	7, 969. 7	68.7	656.6
12.6	Canadian dollar deposits:			
Chartered banks Other 3, 462.8 164.9 84.7 58.5 58.2 Foreign currency liabilities 78.3 381.3 69.2 70.9 147.0 All other liabilities 12, 069.7 268.0 1, 384.4 GOVT. OF CANADA SECURITIES OUTSTANDING (par value) Treasury bills 9, 465 155 2, 060 959 Canada Savings Bonds 15, 912 10 959 All other direct and guaranteed securities 20, 218 1 2, 788 Total 45, 594 146 5, 807 Held by: Bank of Canada - Treasury bills 0ther securities 7, 443 0ther securities 7, 443 0ther securities 9, 4, 375 11, 114 114 114 114 114 114 114 114 114		12.6	2.3	10.5
Foreign currency liabilities 78.3 69.2 70.9 All other liabilities 12,069.7 268.0 1,384.4 GOVT. OF CANADA SECURITIES OUTSTANDING (par value) Treasury bills 9,465 155 2,060 Canada Savings Bonds 15,912 -10 959 All other direct and guaranteed securities 20,218 1 2,788 Total 45,594 146 5,807 Held by: Bank of Canada - Treasury bills 2,249 -20 393 Other securities 7,443 - 1,114 Chartered banks - Treasury bills 4,531 34# 258 Other securities 4,375 -11# 58 Govt. accounts - Treasury bills 205 32 79 Other securities 815 3 65 General public - Canada Savings Bonds 15,912 -10 959 (residual) Treasury bills 2,480 109# 1,331 Other securities 7,585 10 -1,551 Total 45,594 146 5,807		3, 462.8	84.7	441.4
All other liabilities	Other	164.9	58.5	58.2
All other liabilities	7	79 3	69.2	70.9
GOVT. OF CANADA SECURITIES OUTSTANDING (par value) Treasury bills Canada Savings Bonds All other direct and guaranteed securities Total Held by: Bank of Canada - Treasury bills Other securities Total Chartered banks - Treasury bills Other securities Other securities Total Chartered banks - Treasury bills Other securities Other securities Total Govt. accounts Treasury bills Other securities Total Total Total				
Treasury bills 9, 465 155 2,060 Canada Savings Bonds 15,912 -10 959 All other direct and guaranteed securities 20,218 1 2,788 Total 45,594 146 5,807 Held by: 393 -20 393 Other securities 7,443 -20 393 Other securities 4,531 34# 258 Other securities 4,375 -11# 58 Govt. accounts - Treasury bills 205 32 79 Other securities 815 3 65 General public - Canada Savings Bonds 15,912 -10 959 (residual) Treasury bills 2,480 109# 1,331 Other securities 7,585 10 1,551 Total 45,594 146 5,807	Total Liabilities	12, 069. 7	268.0	1, 384. 4
Treasury bills 9, 465 155 2,060 Canada Savings Bonds 15,912 -10 959 All other direct and guaranteed securities 20,218 1 2,788 Total 45,594 146 5,807 Held by: 393 -20 393 Other securities 7,443 -20 393 Other securities 4,531 34# 258 Other securities 4,375 -11# 58 Govt. accounts - Treasury bills 205 32 79 Other securities 815 3 65 General public - Canada Savings Bonds 15,912 -10 959 (residual) Treasury bills 2,480 109# 1,331 Other securities 7,585 10 1,551 Total 45,594 146 5,807	GOVT. OF CANADA SECURITIES OUTSTANDING	G (par value)		
Canada Savings Bonds 15,912 -10 959 All other direct and guaranteed securities 20,218 1 2,788 Total 45,594 146 5,807 Held by:			1	0.0(0
All other direct and guaranteed securities Total 45,594 146 5,807 Held by: Bank of Canada - Treasury bills Other securities 7,443 Chartered banks - Treasury bills Other securities 4,375 Govt. accounts - Treasury bills Other securities 815 General public (residual) Treasury bills Other securities 7,443 - 1,114 58 65 65 General public Other securities 815 3 65 General public Other securities 7,585 Total 45,594 146 5,807				
Total 45,594 146 5,807 Held by: Bank of Canada - Treasury bills 2,249 -20 393 Other securities 7,443 - 1,114 Chartered banks - Treasury bills 4,531 34# 258 Govt. accounts - Treasury bills 205 32 79 Other securities 815 3 65 General public - Canada Savings Bonds 15,912 -10 959 (residual) Treasury bills 2,480 109# 1,331 Other securities 7,585 10 1,551 Total 45,594 146 5,807	Canada Savings Bonds			
Held by: Bank of Canada - Treasury bills	All other direct and guaranteed securities	20,218	1	2, 788
Bank of Canada - Treasury bills 2,249 -20 393 Other securities 7,443 - 1,114 Chartered banks - Treasury bills 4,531 34# 258 Other securities 4,375 -11# 58 Govt. accounts - Treasury bills 205 32 79 Other securities 815 3 65 General public (residual) - Canada Savings Bonds 15,912 -10 959 (residual) Treasury bills 2,480 109# 1,331 Other securities 7,585 10 1,551 Total	Total	45, 594	146	5,807
Bank of Canada - Treasury bills 2,249 -20 393 Other securities 7,443 - 1,114 Chartered banks - Treasury bills 4,531 34# 258 Other securities 4,375 -11# 58 Govt. accounts - Treasury bills 205 32 79 Other securities 815 3 65 General public (residual) - Canada Savings Bonds 15,912 -10 959 (residual) Treasury bills 2,480 109# 1,331 Other securities 7,585 10 1,551 Total	Held by:			
Other securities 7,443 - 1,114 Chartered banks - Treasury bills 4,531 34# 258 Other securities 4,375 -11# 58 Govt. accounts - Treasury bills 205 32 79 Other securities 815 3 65 General public - Canada Savings Bonds 15,912 -10 959 (residual) Treasury bills 2,480 109# 1,331 Other securities 7,585 10 1,551 Total 45,594 146 5,807		2.249	-20	393
Chartered banks - Treasury bills 4,531 34# 258 Other securities 4,375 -11# 58 Govt. accounts - Treasury bills 205 32 79 Other securities 815 3 65 General public (residual) - Canada Savings Bonds 15,912 -10 959 (residual) Treasury bills 2,480 109# 1,331 Other securities 7,585 10 1,551 Total	,		_	1, 114
Other securities			34#	
Govt. accounts - Treasury bills 205 32 79 Other securities 815 3 65 General public (residual) - Canada Savings Bonds 15,912 -10 959 (residual) Treasury bills 2,480 109# 1,331 Other securities 7,585 10 1,551 Total	· · · · · · · · · · · · · · · · · · ·			58
Other securities General public (residual) Treasury bills Other securities 7,585 Total Other securities 815 3 65 959 10 959 1,331 1,551				79
General public (residual)	·			65
(residual) Treasury bills 2,480 109# 1,331 Other securities 7,585 10 1,551 Total 45,594 146 5,807				959
Other securities 7,585 10 1,551 Total 45,594 146 5,807				1, 331
Total 45,594 146 5,807				
Total Total		45 594	146	5, 807
GOVERNMENT OF CANADA BALANCES(2) 2,243 -184# 51		43, 374		
	GOVERNMENT OF CANADA BALANCES(2)	2,243	-184#	51

For earlier data and footnote information see Bank of Canada Review.

Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim. Oct. 5/77	Sept. 28/77	Increas Sept. 21/77	e since Sept. 29/76
Canadian Dollar Major Assets		(Millions	of Dollars)	
Canadian Liquid Assets				
Bank of Canada deposits Bank of Canada notes Day-to-day loans Treasury bills	3, 463 1, 155* 159	3, 378 1, 190 128	27 -43 -207	363 141 -37
Treasury bills	4, 531	4, 498	-41#	287
Other Government securities - 3 years and under - over 3 years Special call loans(1)	4, 435	1, 934 2, 513 912	- -49 99	- 368 373 337
Other call and short loans(1)	393*	371	57	45
Sub-total	14,874*	14, 924	-156#	1, 141
Less Liquid Canadian Assets				
Loans to provinces Loans to municipalities Loans to grain dealers Canada Savings Bond loans Loans to instalment finance		126 1,673 704 50	41 89# 37 -10	47 30 -305 -5
companies		300	-4#	- 84
General loans		54, 877	291#	7, 541
Mortgages insured under the N.H. Other residential mortgages	J. A.	6, 485 4, 624	12 19	1, 709 870
Provincial securities Municipal securities Corporate securities		469 402 3, 978	4 -6 4	-114 -44 1,319
Sub-total		73, 687	477#	10, 966
Total Canadian Dollar Major A	Assets	88,610	321#	12,107
Net Foreign Currency Assets		-1,513	54#	-590
Holdings of Selected Short-term Car Dollar Assets	nadian			
Short-term paper (included in less liquid Canadian assets)	523	562	3	-218
Chartered bank instruments(2) (not included in total Canadian dollar major assets)	413	388	39	-4
Total	936	951	42	-222

⁽¹⁾ Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

⁽²⁾ Consist of bankers acceptances and bearer term notes of other banks.

[#] Figures for the previous week have been revised.

^{*} Estimated.

CHARTERED BANKS	Prelim. Oct. 5/77	Sept. 28/77	Increas Sept. 21/77	se since Sept. 29/76
			of Dollars)	
Canadian Dollar Deposit Liabilities				
			(3.11	r 22/
Personal savings deposits		44, 881	61#	5, 776
chequable		(6, 965)	(40)#	(250)
non-chequable		(21, 511)	(40)	(3, 168)
fixed term deposits		(16, 405)	(-19)#	(2, 359)
Non-personal term and				
notice deposits		22,840	110#	3, 958
chequable		(507)	(2)	(103)
non-chequable		(1,085)	(-4)#	(110)
bearer term notes		(3,744)	(35)	(1,502)
other fixed term		(17, 505)	(77)#	(2,244)
other fixed term		(17, 303)	('''	(2, 2 1 1 /
Demand deposits (less float)		12,573	6#	1,050
Total held by general public		80,294	178#	10, 784
Government of Canada deposits	2,231	2,417	231#	381
Total deposits (less float)		82,711	409#	11, 165
Estimated float		1,200	72#	-71
Total Canadian Dollar Deposits		83, 910	480#	11,094
CANADIAN DOLLAR DEPOSITS Currency outside banks - coin	m	800 6,711 12,573 20,084 67,721 87,805 2,417	-# 10# 6# 16# 171# 188# 231#	62 528 1,050 1,640 9,735 11,374 381
Total Currency and Chartered Bank Can. \$ Deposits	ξ	90,222	419#	11, 755
SUPPLEMENTARY INFORMATION 1. Foreign currency business with Canadian residents (booked in Canada)(1) - deposits - total - swapped(2) - other - loans 2. Bankers' Acceptances Outstanding	(1, 813)	7, 642 (1, 867) (5, 776) 3, 965	-198 (-98) (-100) 71	1,040 (646) (394) 1,019
3. Debentures Issued and Outstanding		1, 335	-	216

⁽¹⁾ Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

⁽²⁾ Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

[#] Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

			Assets i	n Canadian Curr	ency	
		Earning	"Free"			Total
		Liquid	Liquid	General	Total	Major
1000		Assets	Assets	Loans	Loans (1)	Assets
1977						
June	22	10,065	6,032	53, 119	56, 172	85, 325
	29	9,947	5, 873	53, 526	56, 612	85, 715
July	6	10,097	6, 046	53, 863R	56, 809	86, 235
	13	9,833	5,923	53, 748R	56, 709	86,085
	20	9,941	5,976	54, 261R	57, 123	86, 639
	27	9,840	5, 887	54, 429R	57, 255	86, 695
Aug.	3	9,873	5, 768	54, 441R	57, 120	86, 747
	10	9,374	5, 344	54, 228R	56, 894	86, 185
	17	9,435	5, 451	54, 413R	57, 100	86,537
	24	9,880	5,877	54, 438R	57, 016	86, 921
	31	10,265	6, 144	54, 568R	57, 220	87, 641
Sept.	7	10, 483R	6, 391R	54, 466R	57, 187	87, 902R
	14	10,677R	6,683R	54, 459R	57, 207	88, 347R
	21	10,496R	6, 454R	54, 586R	57, 224R	88,290R
	28	10, 356	6,297	54, 877	57, 678	88, 610

		Currency		Monetary Aggregates	
		Outside	Currency and Demand	Currency and	Currency and
		Banks	Deposits (less float)	Privately-Held Deposits (2)	Total Deposits
1977					
June	22	7,286	19,516	84, 918	87,140
	29	7, 447	20,075	85, 530	87, 616
July	6	7, 573	20, 038	85, 973	88, 278
	13	7, 521	20,017	85, 743	88, 011
	20	7, 520	19,914	85, 843	88, 583
	27	7, 525	19, 788	85, 944	88,606
Aug.	3	7, 638	20,050	86, 374	88, 721
	10	7,578	19,932	86, 103	88, 041
	17	7,510	20, 355	86, 242	88, 143
	24	7, 455	20,038	86, 167	88,213
	31	7, 582R	20, 228R	87, 071R	89,060R
Sept.	7	7,652R	20, 059R	87, 352R	89,586R
	14	7,573R	20,428R	87, 741R	89, 793R
	21	7,501R	20,068R	87, 617R	89, 803R
	28	7, 511	20,084	87, 805	90, 222

⁽¹⁾ Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

⁽²⁾ Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.

⁽³⁾ Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

R: Revised.

CHARTERED BANK LIQUIDITY (millions of dollars)

1.	Chartered Bank Reserves			d.
	Cash Reserves(1)	As at Oct. 5/77	Oct. 3-5/77	Sept. 16-30/77
	Cash Reserves - Statutory Basis	4,656	4,665	4, 560
	Required Minimum	4,615	4, 615	4, 533
	Excess	40	49	27
	Excess as a ratio of statutory deposits	.05%	. 06%	. 03%
	Cumulative excess at end of period		148	301
			Averag	
	/2\	As at		Month of
	Secondary Reserves (2)	Oct. 5/77	Oct. 3-5/77	Sept. /77
	Secondary Reserves - Statutory Basis	4, 731	4,753	4, 796
	Required Minimum	4,165	4,165	4,094
	Excess	566	588	702
	Excess as a ratio of statutory deposits	.68%	. 71%	. 86%
2.	Chartered Bank "Free" Canadian Liquid		As at	
	Assets(3)	Oct. 5/7?	Sept. 28/77	Sept. 21/77
	Excess Secondary Reserves	566	579	800
	Other Canadian Liquid Assets	5,527	5, 718	5, 654
	Total	6,093	6, 297	6, 454
	Total as a ratio of Canadian dollar major assets	n.a.	7.1%	7.3%
3.	Potential cash reserves effect of certain uncompleted Bank of Canada transactions			
	to the next weekly statement date		As at	0.1/55
	(increasing cash +; decreasing cash -)	Oct. 5/77	Sept. 28/77	Sept. 21/77
	Net float	-45.3	+177.4	-9.8
	Securities held under resale agreements	-150.2	-192.9	-4.2
	Net amount of other uncompleted securities transactions with dealers and banks in Canada	-		-76.3
4	Central Bank Credit Outstanding		Week Ending	
т.	Contrar Dank Orogic Carolina	Oct. 5/77	Sept. 28/77	Sept. 21/77
	Advances to chartered and savings banks Average for week*	7.4	-	9.6
	Purchase and Resale Agreements			
	Average for week*	143.9	40.5	0.9
	Maximum during week	207.4	195.4	4.3

⁽¹⁾ The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for September in millions of dollars were: demand deposits 15, 724. 3; notice deposits 66, 150.1; statutory note holdings 1, 202. 3, and the minimum average deposits with the Bank of Canada 3, 330.6. The figures for October in millions of dollars are: demand deposits 16, 041.8**; notice deposits 67, 260.0**; statutory note holdings 1, 193.1** and the minimum average deposits with the Bank of Canada 3, 422.3**. The required minimum ratio for September was 5.54; October is 5.54.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

^{*} Average of business days.

^{**} Revised.

INTEREST RATES AND EXCHANGE RATES

of Canada Security Yields			
Day-to-Day Loans	Oct. 5/77	Sept. 28/77	Sept. 21/77
High	7 1/4	7 1/4	7 1/4
Low	6	5	5 1/4
Close	7 1/4	7 1/4	7 1/4
Average of closing rates	7.10	6. 85	6.90
Average Treasury Bill Rate at Tender	Oct. 6/77	Sept. 29/77	Sept. 22/77
91 day bills	7.12	7.10	7.06
182 day bills	7.22	7.21	7.19
Government Bond Yields (2)	Oct. 5/77	Sept. 28/77	Sept. 21/77
7 1/2% July 1/78	7.26	7.37	7.28
6 1/2 June 1/79	7.51	7.50	7.50
5 1/2% Aug. 1/80	7.50	7.48	7.50
8 3/4% June 1/81	8.02	8.00	7.97
8% July 1/82	8.01	8.04	7.98
4 1/2% Sept. 1/83	8.03	8.00	7.98
5 1/4% May 1/90	8.41	8. 39	8. 37
5 3/4% Sept. 1/92	8.54	8.52	8.50
9 1/2% June 15/94	9.04	9.02	9.01
10% Oct. 1/95	9.15	9.11	9.10
9 1/2% Oct. 1/2001	9.09	9.09	9.06
Government Bond Yield Averages (2)			
1 - 3 years	7.34	7. 38	7.38
3 ~ 5 years	7.99	7.81	7.78
5 ~ 10 years	8.18	8.18	8.15
Over 10 years	8.66	8. 61	8. 59
. Exchange rates: U.S. dollar in			
Canadian cents(3)	Oct. 5/77	Sept. 28/77	Sept. 21/77
Spot rates			
High	108.62	107.40	107.47
Low	107.30	107.01	107.09
Close	108.62	107.38	107.09
Noon Average	107.74	107.25	107. 32
90-day Forward Spread (4)			
Close	.08P	.09P	.13P
0.1000			

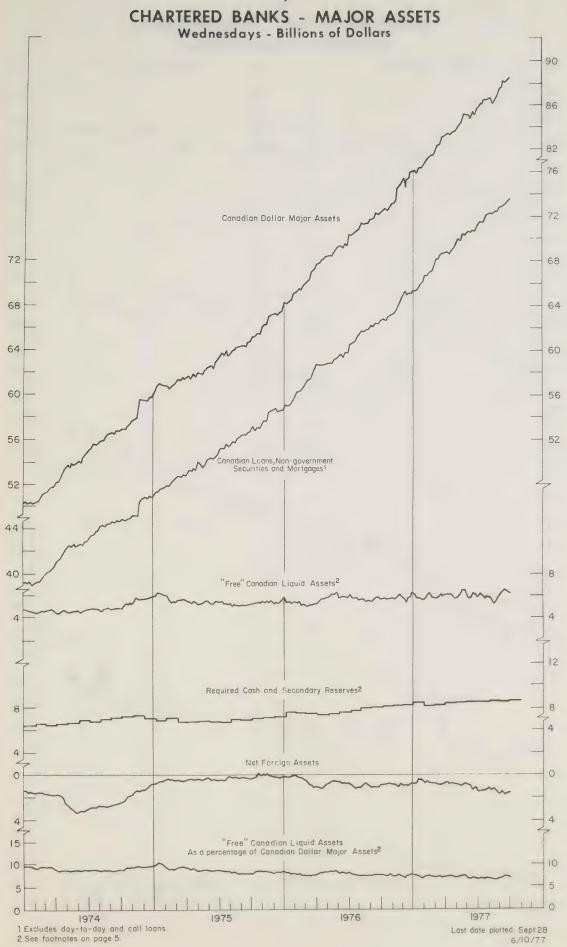
⁽¹⁾ The Bank Rate has been as follows effective from the date shown in brackets: 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976); 8% (Feb. 1, 1977) and 7 1/2% (May 9, 1977).

⁽²⁾ Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.44% as of October 5, 1977.

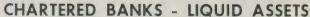
⁽³⁾ Rates prevailing on the interbank market in Canada.

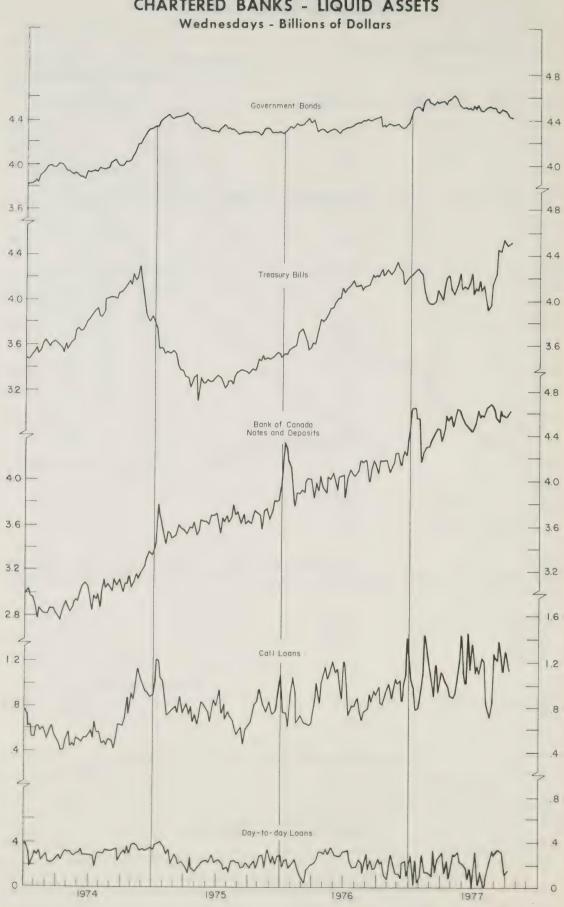
⁽⁴⁾ Premium or discount relative to spot rates on the forward portion of swap transactions.





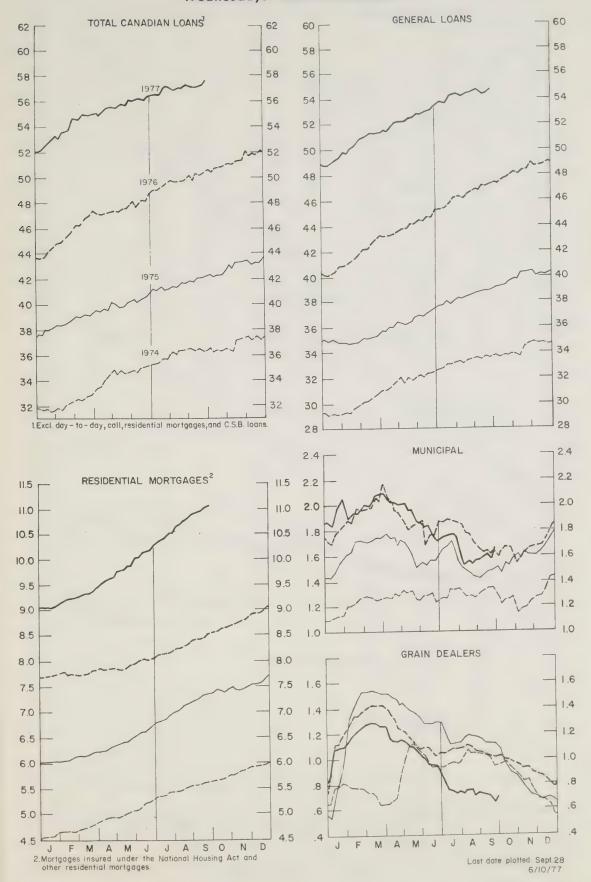


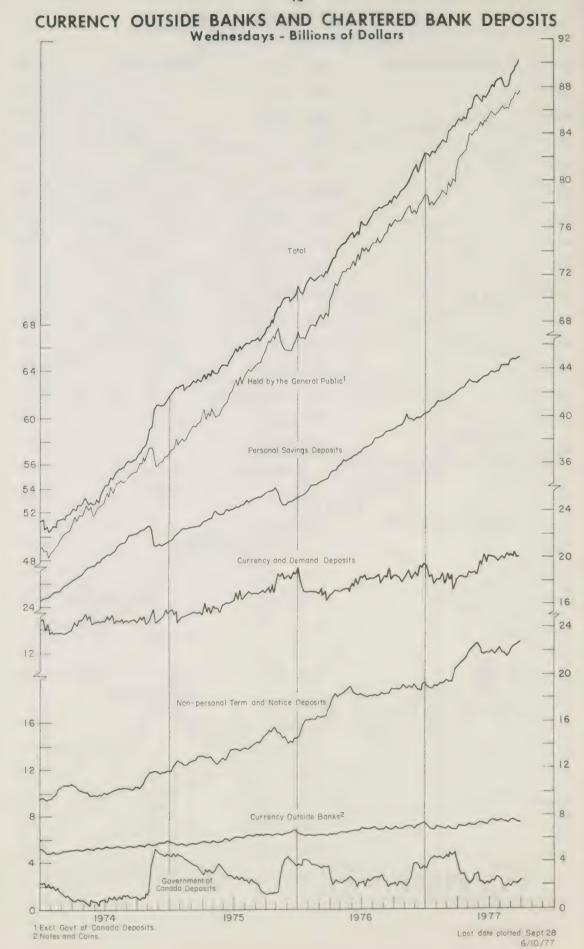




Last date plotted; Oct. 5 6/10/77

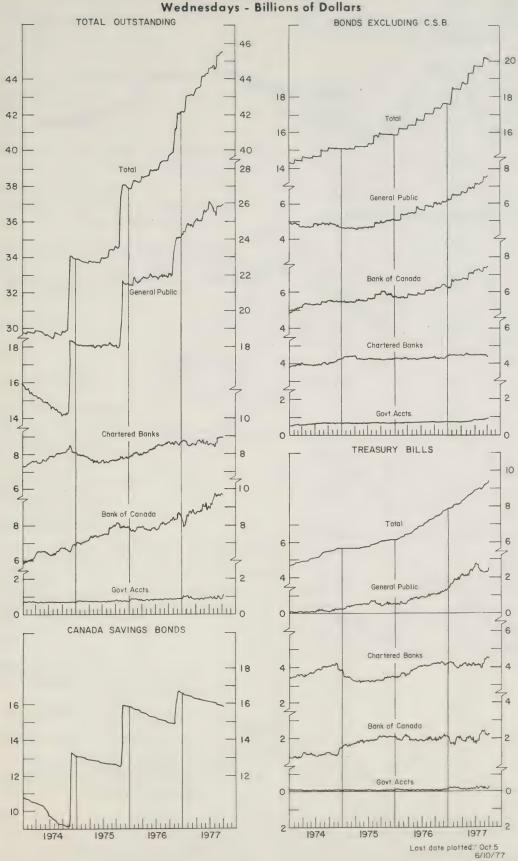
CHARTERED BANKS - LOANS Wednesdays - Billions of Dollars



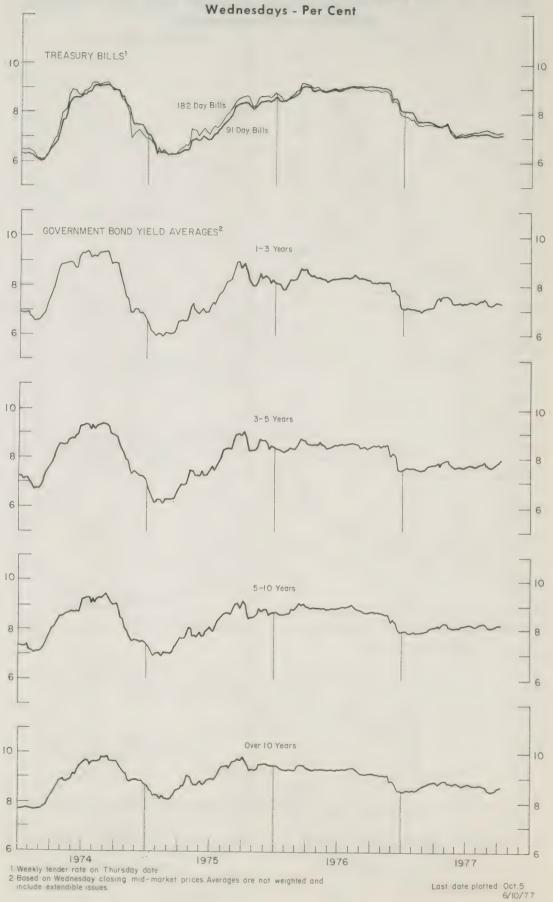


GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS



GOVERNMENT SECURITY YIELDS



CAI FN76 -B16

Bank of Canada

October 13, 1977

WEEKLY FINANCIAL STATISTICS(1)

		As at	Increase	since
BANK OF CANADA		Oct. 12/77	Oct. 5/77	Oct. 13/76
Assets		(M1)	llions of Dollars)	
1133013				
Government of Ca	nada securities			
Treasury bills		2, 282.6	72.1	351.6
Other - 3 years		3, 163. 3	0.1	-28.6
- Over 3 y	years	4, 242. 6 9, 688. 5	0.1 72.4	1, 130. 7 1, 453. 7
	eld under "Purchase and	7,000.5	(2.4	1, 355.1
	esale Agreements")	(191.4)	(53.9)	(136.5)
Bankers' acceptar		14.7	2.3	7.5
	eld under "Purchase and	42.4 (7)	(0. 2)	(7 5)
R	esale Agreements")	(14.7)	(2.3)	(7.5)
Advances to chart	tered and savings banks	_	_	_
Foreign currency		1, 333. 3	132.5	22.8
	Industrial Development Bank	687.0	-	-171.5
All other assets		375.6	-177.7	4.4
Total Assets		12,099.1	29.4	1, 316.8
Liabilities				
	IBRAD			
Notes in circulati	on	8,063.9	94.2	674.7
	(OST 19 1977)			
Canadian dollar d	\ \(\tau_{\text{\color}} \)			100
Government of (Situation of the	14.0	1.4 -12.6	-17.5 424.6
Chartered banks Other		3, 450. 3 162. 2	-2.8	66.4
Other		102.2		
Foreign currency	liabilities	38.5	-39.9	33.0
All other liabilitie		370.4	-10.9	135.6
Total Liabilities	5	12,099.1	29.4	1, 316.8
GOVT. OF CANAD	A SECURITIES OUTSTANDING	G (par value)		
Treasury bills		9, 505	40	2,070
Canada Savings Bor		15, 900	-12 -3#	966 2, 792
All other direct and	d guaranteed securities	20,216	= 5π	2, 172
Total		45,621	26#	5, 828
Held by:				250
Bank of Canada	- Treasury bills	2, 322	72	359
	Other securities	7, 443	117#	1,106 423
Chartered banks	- Treasury bills	4, 648 4, 364	-6#	38
Cont. coccurts	Other securities	215	11	111
Govt. accounts	- Treasury bills Other securities	817	2#	65
General public	- Canada Savings Bonds	15, 900	-12	966
(residual)	Treasury bills	2, 320	-160#	1, 177
	Other securities	7, 591	2#	1,584
		A.F. (0.5	2/ "	F 020
Total		45, 621	26#	5, 828
COVERNMENT OF	CANADA BALANCES(2)	2,425	181	397
23 121111111111111111111111111111111111				

⁽¹⁾ For earlier data and footnote information see Bank of Canada Review.

⁽²⁾ Canadian dollar balances at the Bank of Canada and the chartered banks.

[#] Figures for the previous week have been revised.

	D1:			
CHARTERED BANKS	Prelim. Oct. 12/77	Oct. 5/77	Increase	
CHARTERED BANKS	Oct. 12/11		Sept. 28/77 of Dollars)	Oct. 6/76
Canadian Dollar Major Assets		(14111110118)		
Canadian Liquid Assets				
Bank of Canada deposits	3, 450	3, 463	85	441
Bank of Canada notes	1,240*	1, 144	-43#	100
Day-to-day loans	99	159	31	-96
Treasury bills	4,648	4, 530	33	257
Other Government securities				
- 3 years and under		2,008	75	- 332
- over 3 years	4, 419	2,417	-97	400
Special call loans(1)	755*	738	-175	99
Other call and short loans(1)	399*	390	19	30
Sub-total	15,009*	14, 849	-72#	898
Less Liquid Canadian Assets				
I came to province		170	4.2.11	4.5
Loans to provinces		170	43#	41
Loans to municipalities		1,568	-104#	-24
Loans to grain dealers		732	28	-288
Canada Savings Bond loans		39	-10#	- 9
Loans to instalment finance				
companies		317	18#	-53
General loans		54, 958	71#	7, 463
Mortgages insured under the N. I	H.A.	6, 584	99	1,762
Other residential mortgages		4, 662	38	899
Provincial securities		478	9	-104
Municipal securities		401	-1	-42
Corporate securities		4,015	34#	1,322
Sub-total		73, 922	226#	10, 966
Total Canadian Dollar Major.	Assets	88, 771	154#	11, 865
Net Foreign Currency Assets		-1,590	-73#	-679
Holdings of Selected Short-term Ca Dollar Assets	nadian			
Short-term paper (included in less liquid Canadian assets)	484	521	-41	-264
Janatian assets)				
Chartered bank instruments (2) (not included in total Canadian dollar major assets)	396	401	13	-107
Total	880	923	-28	- 371

⁽¹⁾ Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

⁽²⁾ Consist of bankers acceptances and bearer term notes of other banks.

[#] Figures for the previous week have been revised.

^{*} Estimated.

CHAPTERED PANKS	Prelim.	Oct. 5/77	Increas Sept. 28/77	e since Oct. 6/76
CHARTERED BANKS	Oct. 12/77		of Dollars)	Oct. 6/10
Canadian Dollar Deposit Liabilities		(WHITHOUS	or bollars,	
Odinadian Dollar Doposic Elastifico				
Personal savings deposits		45, 163	275#	5,842
chequable		(7,056)	(93)#	(349)
non-chequable		(21, 671)	(153)#	(3, 194)
fixed term deposits		(16, 435)	(29)#	(2,299)
1				
Non-personal term and				
notice deposits		22,697	-144#	3, 826
chequable		(490)	(-15)#	(81)
non-chequable		(1,103)	(19)#	(60)
bearer term notes		(3, 653)	(-92)	(1,430)
other fixed term		(17, 452)	(-57)#	(2, 255)
Demand deposits (less float)		12,630	63#	1, 119
Total held by general public		80, 490	193#	10, 787
Government of Canada deposits	2, 411	2,231	-186	41
Total deposits (less float)		82, 721	7#	10, 827
Estimated float		1,503	2 96 #	191
Total Canadian Dollar Deposits		84, 224	303#	11,018
CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS				
Currency outside banks - coin		800	-	59
- notes		6,826	112#	557
Demand deposits (less float)		12,630	63#	1, 119
Total currency and demand depos	its	20, 256	175#	1, 735
Personal savings and non-personal t	erm			0 //0
and notice deposits		67,860	131#	9,668
Total Can. \$ deposits and current	су			
held by general public		88, 116	305#	11, 402
Government of Canada deposits		2,231	-186	41
Total Currency and Chartered Ba	nk			
Can. \$ Deposits		90, 346	119#	11, 443
SUPPLEMENTARY INFORMATION			1	
1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾				
- deposits - total		7, 908	266	1, 197
- swapped(2)	(1,770)	(1,840)	(-27)	(556)
- other		(6,068)	(293)	(641)
- loans		3, 992	26	963
				9.4
2. Bankers' Acceptances Outstanding	5	1,313	15	36
			2/	100
3. Debentures Issued and Outstanding	g	1,299	- 36	180

⁽¹⁾ Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

⁽²⁾ Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

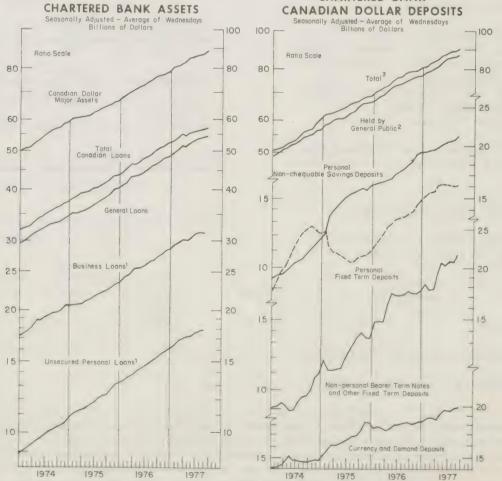
[#] Figures for the previous week have been revised.

(Average of Wednesdays - Millions of Dollars)

	Total Canadian Dollar					Loans in Car	adian Currenc				
	Major		To	Total		eral		Business(1)		Unsecured Personal (1)	
1976	unadjusted	adjusted B1617	unadjusted	adjusted B1605	unadjusted	seasonally adjusted B1606	unadjusted	seasonally adjusted B1607	unadjusted	seasonally adjusted B1608	
	75 533	95 (04									
Aug.	75, 532	75, 604	49,851	49, 496	46, 462	46,058	26, 932	26,812	15, 382	15.238	
Sept.	76, 240	76, 682	50, 245	50, 202	47, 104	46,830	27, 340	27, 378	15,613	15.480	
Oct.	76, 918	77, 350	50, 655	50, 935	47, 569	47, 463	27, 553	27, 601	15, 944	15, 751	
Nov.	78, 062	77, 971	51, 172	51, 567	48, 237	48, 199	28,082	28, 067	16.018	15, 991	
Dec.	79, 345	78, 862	51,883	52, 354	48, 879	48, 815	28,218	28, 440	16, 177	16, 218	
1977											
Jan.	80, 224	80,064	52, 438	53, 021	49, 064	49, 761	28, 608	29,073	16, 326	16 525	
Feb.	81, 224	81, 387	53, 519	53, 951	49, 982	50, 743	29, 560	29, 649		16, 575	
Mar.	82, 812	82,895	54, 957	55, 067	51, 231				16, 536	16. 908	
Apr.	83, 470	83, 303	55, 250			51,801	30,218	30, 188	16,726	17,050	
May	84, 795	84, 710		54, 757	51, 685	51,633	30, 328	29, 998	17, 111	17.180	
			55,697	55, 255	52, 268	52, 112	30, 619	30, 527	17, 368,	17, 299	
June	85, 301R	85, 301R	56, 250	56, 026	53, 087	52, 875	31, 173	31,080	17, 690	17. 463	
July	86, 417R	86, 245R	56, 974	56, 354	54, 075R	53, 487R	31, 564	31, 407	17,951	17, 721	
Aug.	86, 777R	86,864R	57, 108R	56, 711R	54, 448R	53, 962R	. 31, 343	31, 218	18, 119	17, 957	
Sept.	88, 289	88,822	57, 329	57, 272	54,601	54, 275	*	*	*	41, 751	

	Personal Savings Deposits			Personal sice Deposits		itside Banks d Deposits		Outside Banks neral Public(2)		Bank Deposits
107/	unadjusted	seasonally adjusted B1600	unadjusted	seasonally adjusted B1610	unadjusted	seasonally adjusted B1609	unadjusted	seasonally adjusted B1603	unadjusted	seasonally adjusted B1602
1976 Aug.	38, 234	37, 698	18, 400	18, 693	18, 331	18, 140	74, 965	74, 540	77, 666	78, 003
Sept.	38, 890	38, 259	18,658	19,042	18, 477	18, 260	76, 024	75, 598	78, 155	78, 913
Oct.	39, 443	38, 953	18,957	18, 867	18, 320	18, 192	76, 712	76, 118	78, 899	79, 210
Nov.	39, 905	39,964	19,055	18, 906	18, 561	18, 256	77, 519	77, 150	80, 152	79, 558
Dec.	40,016	40,879	18,887	19,282	19,084	18, 424	77, 988	78, 510	81, 583	80, 521
1977										
Jan.	40, 749	41, 412	18, 999	19,832	18, 511	18,470	78, 258	79, 289	82,388	01 007
Feb.	41, 306	41,723	19, 345	19,078	18, 211	18, 834	78, 862	79, 739	83, 282	81, 897
Mar.	41,839	42, 262	20,059	19, 140	18, 179	18, 886	80,077	80, 804	84, 535	83, 033 84, 704
Apr.	42, 585	42,670	21, 244	20, 486	18, 391	18, 616	82, 220			
May	43,032	42, 989	22, 292	22, 270	18, 819	19.195	84, 143	81,974	85, 310	85, 395
June	43, 415R	43, 285R	21, 940	22,050	19,699R	19.714R	85, 054	83, 891	86. 792	87,053
July	43,940R	43, 505R	22,007	22,229	19,929R	19, 714R 19, 591R	85, 876	84, 884 85, 364	87, 226	87. 664
Aug.	44, 442R	43, 828R	21, 849	22,227	20,089R	19, 391R 19, 882R	86, 380R		88, 370	88, 547
Sept.	44, 823	44,074	22,649	23, 111	20, 159			85, 950R	88, 424R	88, 868R
* Not av		44,074	62,049	23, 111	20, 159	19, 925	87, 630	87, 107	89, 852	90, 760

CURRENCY OUTSIDE BANKS AND CHARTERED BANK



Not available.
 Revised.
 As at month-end.
 Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits, and total personal savings deposits at the chartered banks.
 Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

As at month-end.
 Currency outside banks plus privately held Canadian dollar demand deposits, total non-personal term and notice deposits, and total personal savings deposits at the chartered banks.
 Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canadian the chartered banks.

CHARTERED BANK SELECTED WEEKLY STATISTICS AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

			Assets i	n Canadian Curr	encv	
		Earning	"Free"			Total
		Liquid	Liquid	General	Total	Major
1977		Assets	Assets	Loans	Loans(1)	Assets
June	29	9,947	5, 853R	53, 526	56, 612	85,696R
July	6	10 097	6, 049R	53, 863	56, 809	86,238R
	13	9,833	5, 935R	53, 748	56, 709	86,097R
	20	9,941	5, 975R	54, 261	57, 123	86, 639
	27	9,840	5, 887	54, 429	57, 255	86,695
Aug.	3	9,873	5, 768	54, 442R	57, 121R	86,747
	10	9, 374	5, 344	54, 229R	56, 896R	86, 185
	17	9, 435	5, 451	54, 416R	57, 102R	86, 537
	24	9,880	5, 877	54, 441R	57, 019R	86, 921
	31	10,243R	6,083R	54, 712R	57, 401R	87, 497R
Sept.	7	10, 483	6, 391	54, 469R	57, 190R	87, 902
	14	10,677	6, 683	54, 462R	57, 210R	88, 347
	21	10, 496	6, 454	54, 588R	57, 227R	88,290
	28	10, 356	6, 294R	54, 887R	57, 688R	88,618R
Oct.	5	10,242	6,068	54, 958	57, 744	88, 771

		Currency		Monetary Aggregates	
		Outside	Currency and Demand	Currency and	Currency and
		Banks	Deposits (less float)	Privately-Held Deposits (2)	Total Deposits(3)
1977					
June	29	7, 467R	20, 035R	85, 530	87, 616
July	6	7,570R	20, 032R	85, 973	88, 278
	13	7,509R	20,003R	85, 743	88,011
	20	7, 521R	19,892R	85, 843	88, 583
	27	7, 525	19,788	85, 944	88,606
Aug.	3	7, 638	20, 050	86, 374	88, 721
	10	7, 578	19,932	86, 103	88, 041
	17	7,510	20, 355	86, 242	88, 143
	24	7, 455	20,038	86, 167	88,213
	31	7, 621R	2 0, 068R	87, 011R	89,001R
Sept.	7	7, 652	20,059	87, 352	89,586
*	14	7,573	20, 428	87, 741	89,793
	21	7, 501	20,068	87, 617	89, 803
	28	7, 514R	20,081R	87, 810R	90,227R
Oct.	5	7, 626	20, 256	88, 116	90, 346

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

R: Revised.

CHARTERED BANK LIQUIDITY (millions of dollars)

1. Chartered Bank Reserves

	Cash Reserves(1)	As at	Average*		
	Cash Reserves	Oct. 12/77	Oct. 3-12/77	Sept. 16-30/7	
	Cash Reserves - Statutory Basis	4,643	4,643	4,560	
	Required Minimum	4,615	4, 615	4,533	
	Excess	28	28	4, 533	
	Excess as a ratio of statutory deposits	. 0 3%	. 0 3%	.03%	
	Cumulative excess at end of period		195	301	
			Aver	age*	
	(3)	As at	Mr. Aftergreen and the control of th	Month of	
	Secondary Reserves (2)	Oct. 12/77	Oct. 3-12/77	Sept. /77	
	Secondary Reserves - Statutory Basis	4,774	4, 807	4, 796	
	Required Minimum	4, 165	4, 165	4, 094	
	Excess	609	642	702	
	Excess as a ratio of statutory deposits	. 73%	. 77%	. 86%	
2.	Chartered Bank "Free" Canadian Liquid		As at		
	Assets(3)	Oct. 12/77	Oct. 5/77	Sept. 28/77	
	Excess Secondary Reserves	609	565	579	
	Other Canadian Liquid Assets	5, 619	5, 503	5, 715	
	Total	6, 228	6, 068	6, 294	
	Total as a ratio of Canadian dollar				
	major assets	n.a.	6.8%	7.1%	
3.	Potential cash reserves effect of certain uncompleted Bank of Canada transactions				
	to the next weekly statement date		As at		
	(increasing cash +; decreasing cash -)	Oct. 12/77	Oct. 5/77	Sept. 28/77	
	Net float	+106.7	-45.3	+177.4	
	Securities held under resale agreements	-206.4	-150.2	-192.9	
	Net amount of other uncompleted				
	securities transactions with dealers	_			
	and banks in Canada			-	
4.	Central Bank Credit Outstanding		Week Ending		
		Oct. 12/77	Oct. 5/77	Sept. 28/77	
	Advances to chartered and savings banks				
	Average for week*	-	7.4	-	
	Purchase and Resale Agreements				
	Average for week*	136.2	143.9	40.5	
	Maximum during week	209.5	207.4	195.4	

⁽¹⁾ The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for October in millions of dollars are: demand deposits 16, 041.0**; notice deposits 67, 263.3**; statutory note holdings 1,192.9** and the minimum average deposits with the Bank of Canada 3,422.5**. The required minimum ratio for October is 5.54.

⁽²⁾ Includes deposits at the Bank of Canada in excess of the minimum required day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

⁽³⁾ Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

^{*} Average of business days.

^{**} Revised.

INTEREST RATES AND EXCHANGE RATES

oney Market Rates (1) and Government		Week Ending			
Canada Security Yields					
Day-to-Day Loans	Oct. 12/77	Oct. 5/77	Sept. 28/77		
High	7 1/4	7 1/4	7 1/4		
Low	5 3/4	6	5		
Close	7 1/4	7 1/4	7 1/4		
Average of closing rates	6.88	7.10	6. 85		
Average Treasury Bill Rate at Tender	Oct. 13/77	Oct. 6/77	Sept. 29/77		
91 day bills	7.17	7.12	7.10		
182 day bills	7.29	7.22	7.21		
Government Bond Yields	Oct. 12/77	Oct. 5/77	Sept. 28/77		
7 1/2% July 1/78	7.37	7.26	7.37		
6 1/2 June 1/79	7.54	7.51	7.50		
5 1/2% Aug. 1/80	7.54	7.50	7.48		
8 3/4% June 1/81	8.08	8.02	8.00		
8% July 1/82	8.08	8.01	8.04		
4 1/2% Sept. 1/83	8.10	8.03	8.00		
5 1/4% May 1/90	8.42	8.41	8.39		
5 3/4% Sept. 1/92	8.54	8.54	8.52		
9 1/2% June 15/94	9.11	9.04	9.02		
10% Oct. 1/95	9.20	9.15	9.11		
9 1/2% Oct. 1/2001	9.16	9.09	9.09		
Government Bond Yield Averages (2)					
l - 3 years	7.37	7.34	7. 38		
3 - 5 years	8.03	7. 99	7.81		
5 - 10 years	8.21	8.18	8.18		
Over 10 years	8.70	8.66	8. 61		
xchange rates: U.S. dollar in		0	C 20/7		
anadian cents(3)	Oct. 12/77	Oct. 5/77	Sept. 28/7		
Spot rates	100 70	108.62	107.40		
High	109.70	107.30	107.01		
Low	108.46	108.62	107.38		
Close	109.58	108. 62	107.25		
Noon Average	108.82	107.74	101.23		
90-day Forward Spread (4)		0.07	007		
Close	.03P	.08P	.09P		
	.08P	.08P	.12P		

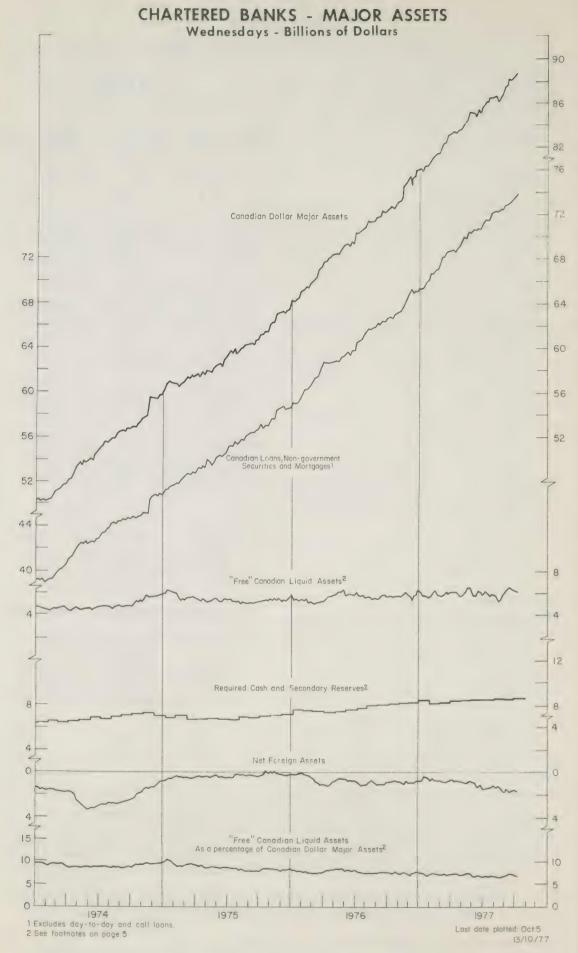
⁽¹⁾ The Bank Rate has been as follows effective from the date shown in brackets: 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976); 8% (Feb. 1, 1977) and 7 1/2% (May 9, 1977).

⁽²⁾ Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.47% as of October 12, 1977.

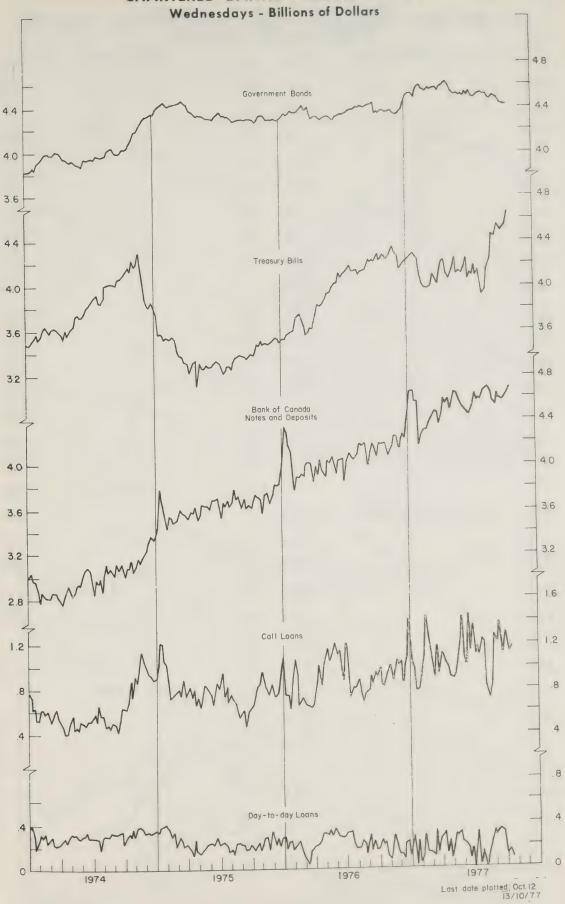
⁽³⁾ Rates prevailing on the interbank market in Canada.

⁽⁴⁾ Premium or discount relative to spot rates on the forward portion of swap transactions.



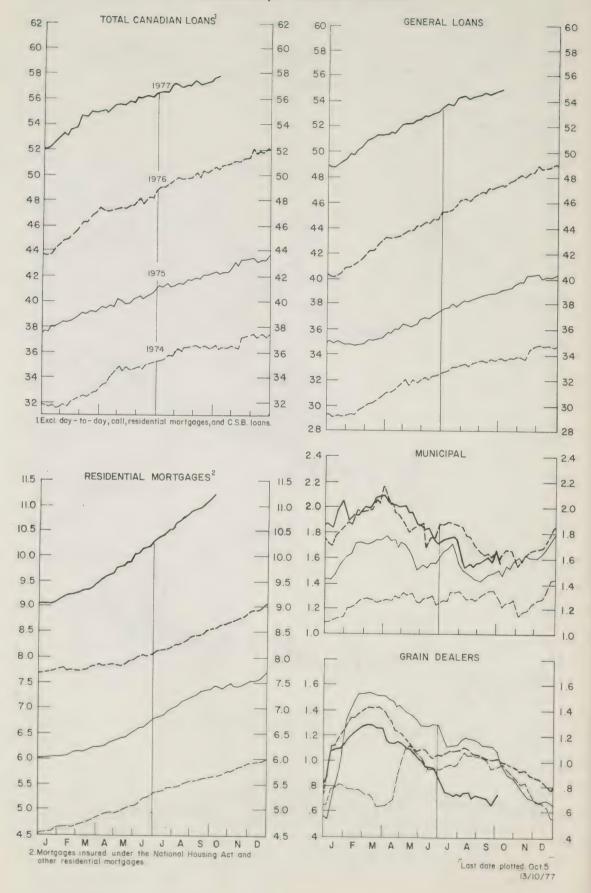


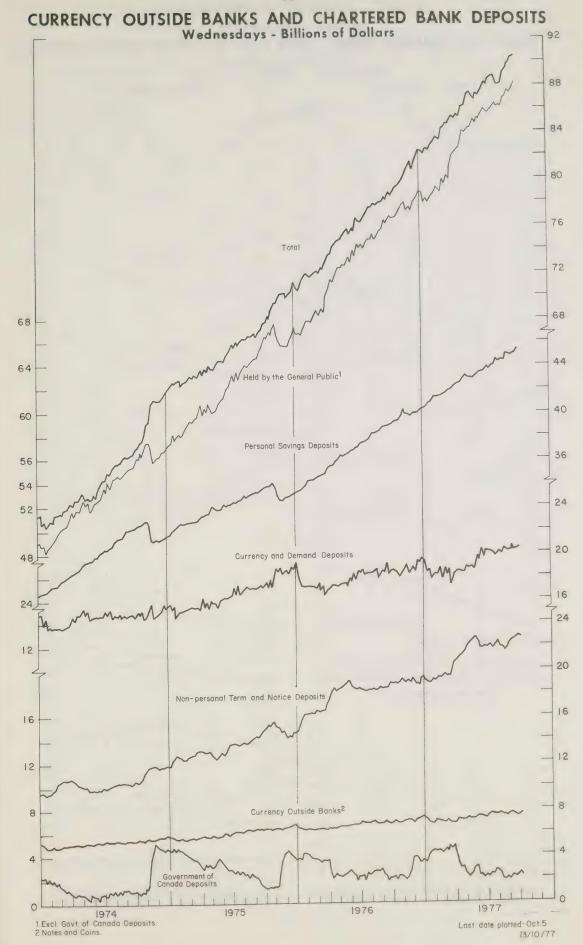
CHARTERED BANKS - LIQUID ASSETS



CHARTERED BANKS - LOANS

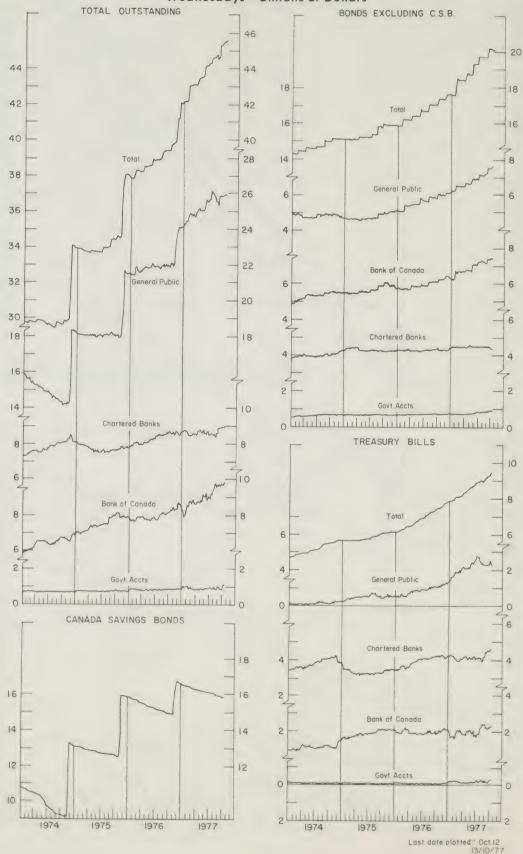
Wednesdays - Billions of Dollars

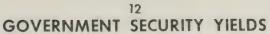


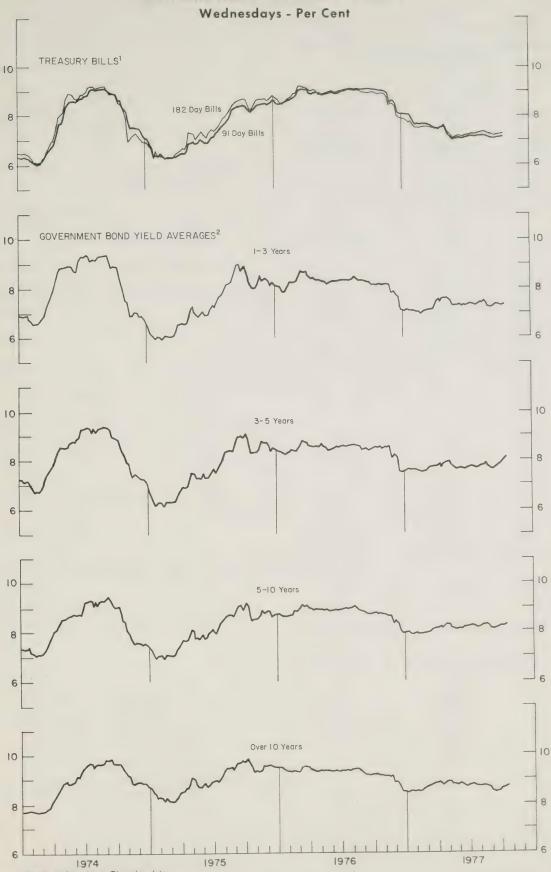


GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

Wednesdays - Billions of Dollars







Weekly tender rate on Thursday date.
 Based on Wednesday closing mid-market prices, Averages are not weighted and include extendible issues.

Last date plotted: Oct.12 13/10/77



Not for publication before 5 p.m. - Ottawa time

CAI

Bank of Canada

October 20, 1977

Government

WEEKLY FINANCIAL STATISTICS(1)

		As at	Increase	since
BANK OF CANADA		Oct. 19/77	,	Oct. 20/76
Diriti OI OIIIIIDII			llions of Dollars)	
Assets		(, , , , , , , , , , , , , , , , , , , ,	
Government of Can	ada securities			
Treasury bills		2,522.4	239.8	603.8
Other - 3 years a	nd under	3, 199. 1	35.8	6.3
- Over 3 ye		4, 414.5	171.8	1, 302.4
Total		10, 136.0	447.5	1,912.5
(of which: - hel	d under "Purchase and			
Res	sale Agreements")	(95.3)	(-96.1)	(69.3)
Bankers' acceptance	ces	7.4	-7.2	1.9
(of which: - hel	d under "Purchase and			
Re	sale Agreements")	(7.4)	(-7.2)	(1.9)
				, ,
Advances to charte	red and savings banks	-	_	_
Foreign currency a	issets	722.1	-611.2	-564.0
Investment in the I	ndustrial Development Bank	687.0	-	-171.5
All other assets		849.9	474.3	323.5
Total Assets		12,402.4	303.3	1,502.3
Liabilities				
Notes in circulation	n	8,011.3	-52.6	676.8
Canadian dollar de				
Government of Ca	anada	8. 9	-5.1	1.3
Chartered banks	OCT 30	3, 467. 5	17.2	440.2
Other	26 1977	109.4	-52.8	32.5
		155.0	110 5	140.0
Foreign currency l		155.9	117.5	149. 9
All other liabilities	011	649.5	279.1	201.7
Total Liabilities		12,402.4	303.3	1,502.3
Total Liabilities		12, 402. 4	303.3	1, 502.5
GOVT, OF CANADA	SECURITIES OUTSTANDING	(par value)		
Treasury bills		9,545	40	2,080
Canada Savings Bond	ds	15,886	-15	969
	guaranteed securities	20,869	653	3, 448
Total		46,299	678	6,497
Held by:				
Bank of Canada -	- Treasury bills	2,564	242	615
	Other securities	7,651	208	1, 313
Chartered banks -	Treasury bills	4,710	63	466
	Other securities	4, 426	59#	108
Govt. accounts -	- Treasury bills	172	-44	87
	Other securities	847	15#	94
_	- Canada Savings Bonds	15,886	-15	969
(residual)	Treasury bills	2,099	-221	912
	Other securities	7, 945	371#	1, 933
		4/ 222	/ = 0	4 455
Total		46,299	678	6, 497
COMPRIME	CANADA DATANCEC(2)	2 052	(20	740
GOVERNMENT OF	CANADA BALANCES(2)	3,053	628	748

⁽¹⁾ For earlier data and footnote information see Bank of Canada Review.

⁽²⁾ Canadian dollar balances at the Bank of Canada and the chartered banks.

^{# &}quot;Figures for the previous week have been revised.

	Prelim.		Increas	e since
CHARTERED BANKS	Oct. 19/77	Oct. 12/77	Oct. 5/77	Oct. 13/76
		(Millions o		
Canadian Dollar Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	3, 467	3, 450	-13	425
Bank of Canada notes	1, 241*	1,217	90#	55
Day-to-day loans	189	99	-60	-115
Treasury bills	4, 710	4, 648	117	423
Other Government securities				
- 3 years and under		2,019	10	- 334
- over 3 years	4,480	2, 403	-14	389
Special call loans(1)	513*	676	-62	116
Other call and short loans(1)	456*	408	11#	129
Sub-total	15,057*	14, 919	80#	1,088
Less Liquid Canadian Assets				
Loans to provinces		205	33#	91
Loans to municipalities		1,568	1	-61
Loans to grain dealers		694	-37#	_
Canada Savings Bond loans		29	- 3 / # - 10	-298
Loans to instalment finance		27	-10	-12
companies		296	-21#	-41
General loans		54, 746	-189#	7, 379
Mortgages insured under the N.H.A	Α.	6,595	9#	1,744
Other residential mortgages		4, 664	2	926
Provincial securities		463	-15	-118
Municipal securities		405	4#	~31
Corporate securities		3, 974	41	1,290
Sub-total		73, 640	-264#	10,869
Total Canadian Dollar Major Ass	sets	88, 558	-184#	11, 956
Net Foreign Currency Assets		-1, 439	147#	- 565
Tallings of Calastad Chort town Cons	1			
Holdings of Selected Short-term Canad Dollar Assets	lian			
Short-term paper (included in less liquid Canadian assets)	480	484	- 37	-296
Chartered bank instruments(2) (not included in total Canadian dollar major assets)	423	397	-5	-125
Total	902	881	-42	-421
=				

⁽¹⁾ Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

⁽²⁾ Consist of bankers acceptances and bearer term notes of other banks.

[#] Figures for the previous week have been revised.

^{*} Estimated.

	Prelim.		Increa	se since
CHARTERED BANKS	Oct. 19/77	Oct. 12/77	Oct. 5/77	Oct. 13/76
		(Millions	of Dollars)	
Canadian Dollar Deposit Liabilities				
Demonal covings denotite		45, 106	-74#	5, 748
Personal savings deposits		(6, 984)	(-77)#	(299)
chequable		(21, 699)	(19)#	(3, 189)
non-chequable fixed term deposits		(16, 424)	(-16)#	(2, 260)
fixed term deposits		(10, 424)	10/11	(2, 200)
Non-personal term and				
notice deposits		22, 428	-217#	3, 612
chequable		(490)	(-)	(75)
non-chequable		(1,075)	(-20)#	(39)
bearer term notes		(3,593)	(-59)	(1, 357)
other fixed term		(17, 270)	(-138)#	(2, 141)
Demand deposits (less float)		12,706	67#	1,249
Total held by general public		80, 241	-224#	10,608
Government of Canada deposits	3,044	2,411	180	415
Total deposits (less float)		82, 651	-44#	11,023
Estimated float	1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	1,515	56#	-5
Total Canadian Dollar Deposits		84, 167	12#	11,018
CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS				
Currency outside banks - coin		800	_	59
- notes		6,847	4#	620
Demand deposits (less float)		12,706	67#	1,249
Total currency and demand deposit		20, 353	71#	1,928
Personal savings and non-personal ter	rm			
and notice deposits		67,534	-291#	9, 360
Total Can. \$ deposits and currency	7		11	
held by general public		87, 888	-220#	11, 287
Government of Canada deposits		2, 411	180	415
Total Currency and Chartered Bank	k			
Can. \$ Deposits		90,299	-40#	11,702
•				
SUPPLEMENTARY INFORMATION			1	
1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾				
- deposits - total		7, 978	65#	1,398
- swapped(2)	(1,903)	(1,800)	(-39)	(540)
- other		(6,177)	(105)#	(858)
- loans		4, 045	55#	1,040
2. Bankers' Acceptances Outstanding		1, 300	-13	18
		1 200		180
3. Debentures Issued and Outstanding		1,299	-	100

⁽¹⁾ Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

⁽²⁾ Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

[#] Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

			Assets in Canadian Currency					
		Earning	"Free"			Total		
		Liquid	Liquid	General	Total	Major		
		Assets	Assets	Loans	Loans(1)	Assets		
1977								
July	6	10,097	6,049	53,863	56, 809	86,238		
	13	9,833	5,935	53, 748	56, 709	86,097		
	20	9,941	5,975	54, 261	57, 123	86, 639		
	27	9,840	5, 887	54, 429	57, 255	86, 695		
Aug.	3	9,873	5, 768	54, 442	57, 121	86,747		
	10	9,374	5, 344	54, 229	56, 896	86,185		
	17	9,435	5, 451	54, 416	57, 102	86, 537		
	24	9,880	5,877	54, 441	57, 019	86, 921		
	31	10,243	6, 083	54,712	57, 401	87, 497		
Sept.	7	10,483	6, 391	54, 469	57, 190	87, 902		
	14	10,677	6, 683	54, 462	57, 210	88, 347		
	21	10,496	6, 454	54, 588	57, 227	88, 290		
	28	10,356	6, 294	54, 887	57, 688	88, 618		
						·		
Oct.	5	10,249R	6,058R	. 54, 935R	57, 722R	88,742R		
	12	10,252	6, 138	54, 746	57, 510	88, 558		

		Currency		Monetary Aggregates	
1977		Outside Banks	Currency and Demand Deposits (less float)	Currency and Privately-Held Deposits ⁽²⁾	Currency and Total Deposits
July	6	7,570	20,032	85, 973	88,278
	13	7,509	20,003	85, 743	88,011
	20	7,521	19,892	85, 843	88, 583
	27	7, 525	19,788	85, 944	88, 606
Aug.	3	7, 638	20,050	86, 374	88, 721
	10	7, 578	19,932	86, 103	88, 041
	17	7,510	20, 355	86, 242	88, 143
	24	7,455	20,038	86, 167	88, 213
	31	7, 621	20,068	87, 011	89,001
Sept.	7	7, 652	20,059	87, 352	89,586
	14	7,573	20, 428	87, 741	89, 793
	21	7,501	20,068	87, 617	89, 803
	28	7,514	20,081	87, 810	90, 227
Oct.	5	7, 643R	20, 282R	88, 108R	90.339R
	12	7,647	20, 353	87, 888	90, 299

⁽¹⁾ Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

⁽²⁾ Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.

⁽³⁾ Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

R: Revised.

CHARTERED BANK LIQUIDITY (millions of dollars)

1. Chartered Bank Reserves

ι.	Chartered Dank Reserves	As at	Avera	ne*
	Cash Reserves (1)	Oct. 19/77	Oct. 17-19/77	Oct. 3-14/77
	Cash Reserves - Statutory Basis	4,660	4,678	4, 659
	Required Minimum	4, 615	4, 615	4.615
	Excess	4, 615	63	4, 015
	Excess as a ratio of statutory deposits	.05%	. 08%	. 05%
	Cumulative excess at end of period		189	391
			Avera	age*
	(2)	As at		Month of
	Secondary Reserves (2)	Oct. 19/77	Oct. 3-19/77	Sept. /77
	Secondary Reserves - Statutory Basis	4, 945	4, 853	4, 796
	Required Minimum	4,165	4, 165	4,094
	Excess	780	688	702
	Excess as a ratio of statutory deposits	. 94%	. 83%	. 86%
	Chartered Bank "Free" Canadian Liquid		As at	
	Assets(3)	Oct. 19/77	Oct. 12/77	Oct. 5/77
		Oct. 17/11	Oct. 12/11	Oct. 5/11
	Excess Secondary Reserves	780	609	565
	Other Canadian Liquid Assets	5,497	5,529	5,493
	Total	6,277	6,138	6,058
	Total as a ratio of Canadian dollar major assets	n.a.	6.9%	6.8%
	Potential cash reserves effect of certain			
	uncompleted Bank of Canada transactions			
	to the next weekly statement date		As at	
	(increasing cash +; decreasing cash -)	Oct. 19/77	Oct. 12/77	Oct. 5/77
	Net float	-97.9	+106.7	-45.3
	Securities held under resale agreements	-103.0	-206.4	-150.2
	Net amount of other uncompleted			
	securities transactions with dealers	_	-	_
	and banks in Canada			
	Central Bank Credit Outstanding		Week Ending	
	<u> </u>	Oct. 19/77	Oct. 12/77	Oct. 5/77
	Advances to chartered and savings banks			
	Average for week*	36.6	-	7.4
	Purchase and Resale Agreements			
	Average for week*	154.6	136.2	143.9
	Maximum during week	264. 5	209.5	207.4
	and an ing week	201.5	207.3	2011.

⁽¹⁾ The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for October in millions of dollars are: demand deposits 16,040.9**; notice deposits 67,258.8**; statutory note holdings 1,192.9 and the minimum average deposit with the Bank of Canada 3,422.4**. The required minimum ratio for October is 5.54.

⁽²⁾ Includes deposits at the Bank of Canada in excess of the minimum required day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

⁽³⁾ Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

^{*} Average of business days.

^{**} Revised.

INTEREST RATES AND EXCHANGE RATES

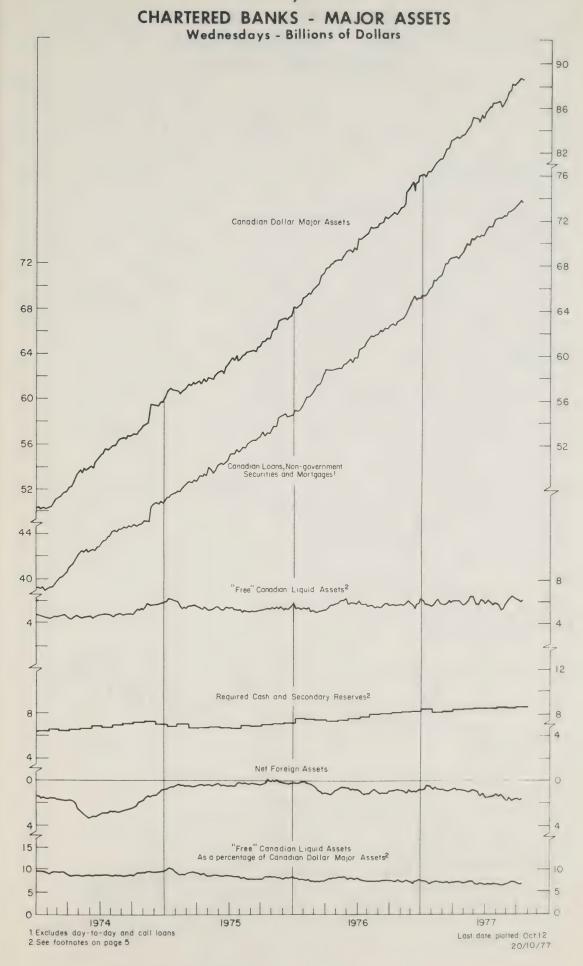
1. Money Market Rates (1) and Government		Week Ending	
of Canada Security Yields			
Day-to-Day Loans	Oct. 19/77	Oct. 12/77	Oct. 5/77
High	7 3/8	7 1/4	7 1/4
Low	7	5 3/4	6
Close	7 1/4	7 1/4	7 1/4
Average of closing rates	7.23	6.88	7. 10
Average Treasury Bill Rate at Tender	Oct. 20/77	Oct. 13/77	Oct. 6/77
91 day bills	7.22	7.17	7.12
182 day bills	7. 33	7.29	7.22
Government Bond Yields	Oct. 19/77	Oct. 12/77	Oct. 5/77
7 1/2% July 1/78	7.36	7. 37	7.26
6 1/2 June 1/79	7.62	7.54	7.51
5 1/2% Aug. 1/80	7.56	7.54	7.50
8 3/4% June 1/81	8.11	8.08	8.02
8% July 1/82	8. 11	8.08	8.01
4 1/2% Sept. 1/83	8.11	8.10	8.03
5 1/4% May 1/90	8.50	8.42	8.41
5 3/4% Sept. 1/92	8.61	8.54	8.54
9 1/2% June 15/94	9.06	9.11	9.04
10% Oct. 1/95	9.17	9.20	9.15
9 1/2% Oct. 1/2001	9.11	9. 16	9.09
Government Bond Yield Averages (2)			
1 - 3 years	7. 42	7.37	7.34
3 - 5 years	8.07	8.03	7.99
5 - 10 years	8.25	8.21	8.18
Over 10 years	8.69	8.70	8.66
2. Exchange rates: U.S. dollar in			
Canadian cents(3)	Oct. 19/77	Oct. 12/77	Oct. 5/77
Spot rates			
High	111.28	109.70	108.62
Low	109.63	108.46	107.30
Close	110.63	109.58	108.62
Noon Average	110.33	108.82	107.74
90-day Forward Spread (4)			
Close	.09P	.03P	.08P
Noon Average	.09P	.08P	.08P

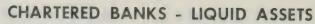
⁽¹⁾ The Bank Rate has been as follows effective from the date shown in brackets: 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976); 8% (Feb. 1, 1977) and 7 1/2% (May 9, 1977).

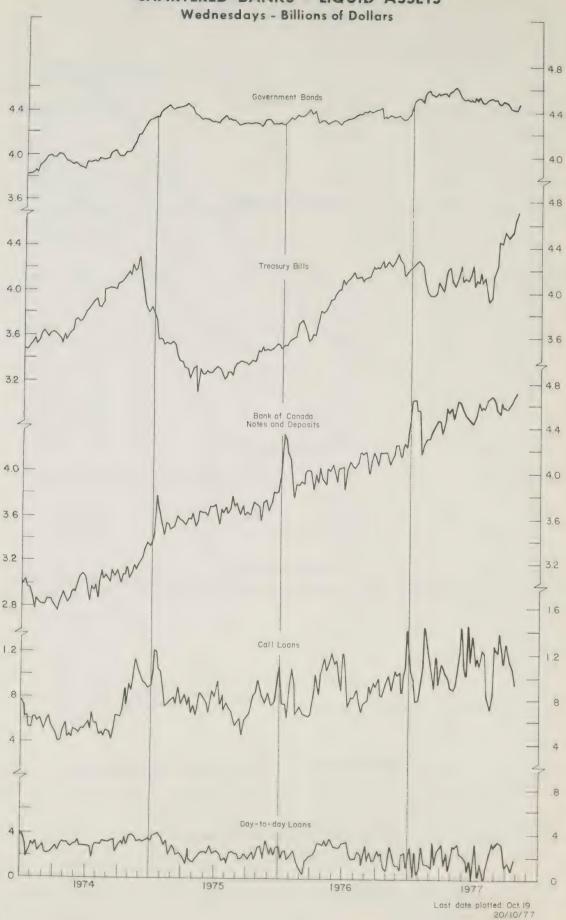
⁽²⁾ Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.51% as of Oct. 19, 1977.

⁽³⁾ Rates prevailing on the interbank market in Canada.

⁽⁴⁾ Premium or discount relative to spot rates on the forward portion of swap transactions.

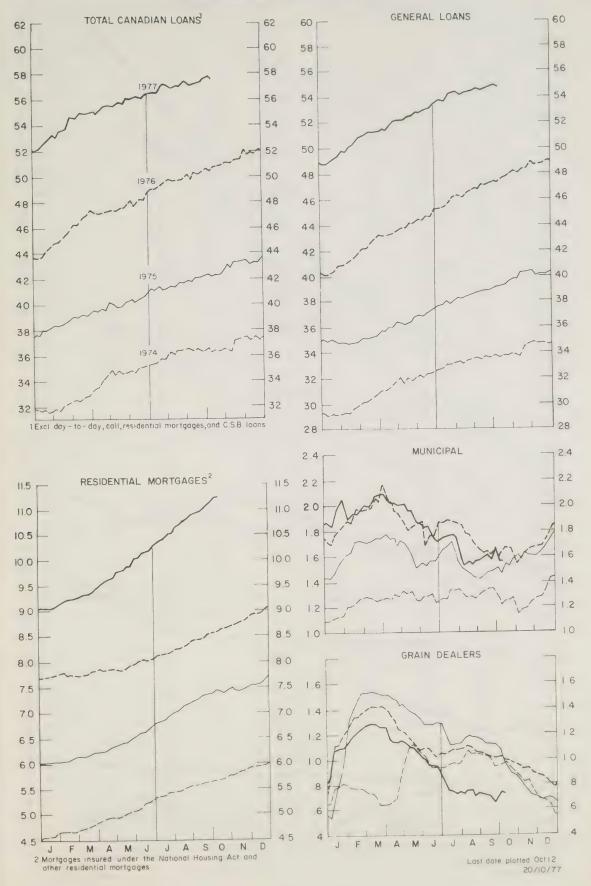


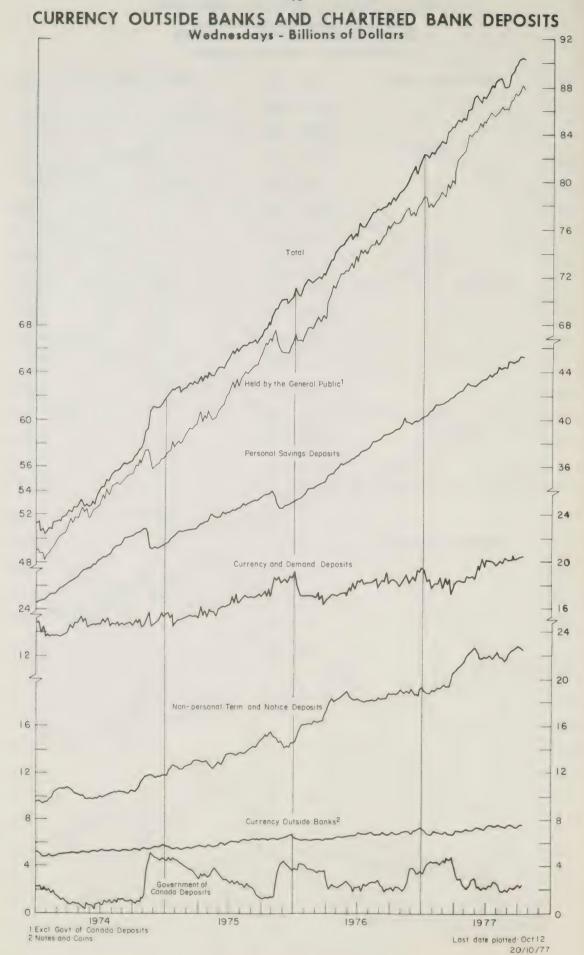




CHARTERED BANKS - LOANS

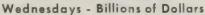
Wednesdays - Billions of Dollars

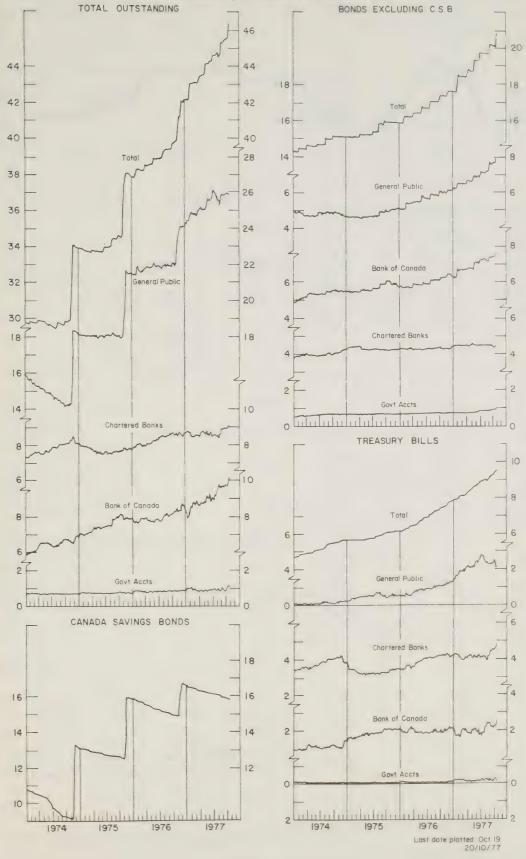




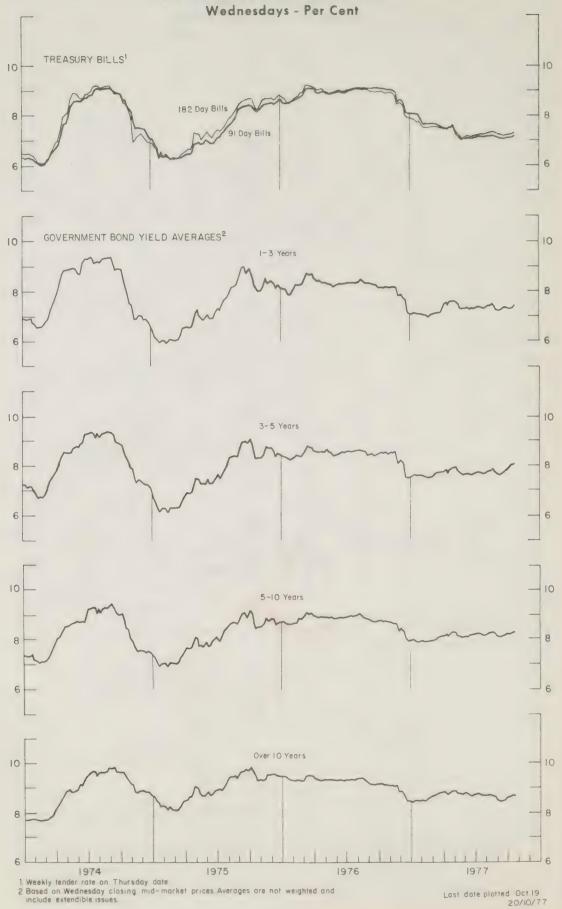
GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS





GOVERNMENT SECURITY YIELDS



Publication

October 27, 1977

Bank of Canada

Not for publication before 5 p.m. - Ottawa time

WEEKLY FINANCIAL STATISTICS(1)

- B 16	As at	Increase	since
BANK OF CANADA	Oct. 26/77 Oct. 19/77 Oct. 27/76		
	(Mi	llions of Dollars)	
Assets			
Government of Canada securities			
Treasury bills	2,761.6	239.2	747.4
Other - 3 years and under	3, 218. 6	19.5	228.5
- Over 3 years	4,414.6	0.1	1,082.7
Total	10, 394.8	258.8	2,058.6
(of which: - held under "Purchase and			
Resale Agreements")	(237.7)	(142.4)	(53.3)
Bankers' acceptances	26.2	18.8	0.7
(of which: - held under "Purchase and			
Resale Agreements")	(26.2)	(18.8)	(0.7)
Advances to chartered and savings banks	-	_	-
Foreign currency assets	595.0	-127.1	-573.5
Investment in the Industrial Development Bank	687.0	899	-171.5
All other assets	489.5	- 360.5	144.9
Total Assets	12, 192. 4	-210.0	1, 459. 2
Liabilities (1977)	The state of the s		
Notes in circulation	7, 961. 8	-49.6	677.5
Canadian dollar deposits:			
Government of Canada	17.2	8.3	10.6
Chartered banks	3, 463.2	-4.3	373.5
Other	110.7	1.3	14.5
Foreign currency liabilities	115.0	-40.9	102.7
All other liabilities	524.5	-125.0	280.5
Total Liabilities	12, 192. 4	-210.0	1, 459.2
GOVT. OF CANADA SECURITIES OUTSTANDING	G (par value)		
Treasury bills	9.585	40	2,090
Canada Savings Bonds	15, 890	4	984
All other direct and guaranteed securities	20, 868		3, 448
Total	46, 343	44	6, 522
Held by:			
Bank of Canada - Treasury bills	2,805	242	759
Other securities	7,671	20	1, 315
Chartered banks - Treasury bills	4, 672	- 33#	401
Other securities	4, 464	27#	129
Govt. accounts - Treasury bills	182	11	89
Other securities	847	_	83
General public - Canada Savings Bonds	15, 890	4	984
(residual) Treasury bills	1, 925	-179#	842
Other securities	7, 887	-47#	1,921
Total	46, 343	44	6, 522
GOVERNMENT OF CANADA BALANCES(2)	3, 342	289	1,071

⁽¹⁾ For earlier data and footnote information see Bank of Canada Review.

⁽²⁾ Canadian dollar balances at the Bank of Canada and the chartered banks.

[#] Figures for the previous week have been revised.

CHARTERED BANKS	Prelim. Oct. 26/77	Oct. 19/77	Increase Oct. 12/77	Oct. 20/76
Canadian Dollar Major Assets		(Millions o	t Dollars)	
Canadian Liquid Assets				
Bank of Canada deposits	3, 463	3, 468	17	440
Bank of Canada notes Day-to-day loans	1,207*	1,252	28#	94
Treasury bills	4,672	189 4, 705	91 58	-54 461
Other Government securities				
- 3 years and under	4, 519	2,011	- 8	- 328
- over 3 years	4, 517	2,481	78	462
Special call loans(1)	289*	514	-161	27
Other call and short loans(1)	531*	481	73	153
Sub-total	14,681*	15,100	174#	1,256
Less Liquid Canadian Assets				
Loans to provinces		63	-146#	- 36
Loans to municipalities		1,667	98#	-10
Loans to grain dealers		705	10	-277
Canada Savings Bond loans		19	-10	-14
Loans to instalment finance				
companies		311	14	-22
General loans		55, 054	305#	7, 438
Mortgages insured under the N. H.	J.A.	6, 667	72	1,776
Other residential mortgages		4,629	- 35	887
Provincial securities		471	8	-127
Municipal securities		406	1	- 34
Corporate securities		3, 975	1	1,250
Sub-total		73, 966	319#	10, 833
Total Canadian Dollar Major A	Assets	89,066	493#	12,089
Net Foreign Currency Assets		-1,553	-113#	-811
Holdings of Selected Short-term Car Dollar Assets	nadian			
Short-term paper	507	484	_	- 342
(included in less liquid				
Canadian assets)				
Chartered bank instruments(2)	405	416	19	-92
(not included in total Canadian dollar major assets)				
Total	911	900	19	-435
	/ 4 1	700		

⁽¹⁾ Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

⁽²⁾ Consist of bankers acceptances and bearer term notes of other banks.

[#] Figures for the previous week have been revised.

^{*} Estimated.

	Prelim.		Increas	se since
CHARTERED BANKS	Oct. 26/77	Oct. 19/77	Oct. 12/77	Oct. 20/76
		(Millions	of Dollars)	
Canadian Dollar Deposit Liabilities				
Personal savings deposits		45, 156	45#	5, 725
chequable		(6, 955)	(-29)#	(311)
non-chequable		(21, 776)	(73)#	(3, 192)
fixed term deposits		(16, 426)	(1)#	(2, 223)
Tixed term deposits		(10, 420)	1 1 1 1	(2, 223)
Non-personal term and				
notice deposits		21,862	-569#	2, 906
chequable		(507)	(16)	(85)
non-chequable		(1,085)	(12)#	(73)
bearer term notes		(3, 493)	(-101)	(1,287)
other fixed term		(16, 777)	(-496)#	(1,461)
Demand deposits (less float)		12, 987	273#	1,595
Total held by general public		80,004	-251#	10, 226
Government of Canada deposits	3, 325	3, 044	633	747
Total deposits (less float)		83, 048	382#	10, 973
Estimated float		884	-638#	-424
Total Canadian Dollar Deposits		83, 932	-256#	10, 548
CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS				
Currency outside banks - coin		800.	-	59
- notes		6,760	-80#	583
Demand deposits (less float)		12, 987	273#	1,595
Total currency and demand deposi	ts	20,546	192#	2,237
Personal savings and non-personal te	rm			
and notice deposits		67, 017	-524#	8, 631
Total Can. \$ deposits and currenc	у			
held by general public		87, 564	- 331#	10,868
Government of Canada deposits		3,044	633	747
Takal Command Charles d Dam	1-			
Total Currency and Chartered Ban Can, \$ Deposits	ıK	90,607	302#	11,614
Can. 4 Deposits				
SUPPLEMENTARY INFORMATION			ı	
1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾				
- deposits - total		8, 590	612#	2,024
- swapped ⁽²⁾	(1, 892)	(1,925)	(124)	(693)
- other		(6, 666)	(487)#	(1,331)
- loans		4,104	14#	1, 133
2. Bankers' Acceptances Outstanding		1,294	-7	35
3. Debentures Issued and Outstanding		1,277	-23	107

⁽¹⁾ Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

⁽²⁾ Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

[#] Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

			Assets i	n Canadian Curre	ency	
		Earning	"Free"			Total
		Liquid	Liquid	General	Total	Major
		Assets	Assets	Loans	Loans(1)	Assets
1977						
July	13	9,833	5, 935	53, 748	56, 709	86,097
	20	9,941	5, 975	54, 261	57, 123	86, 639
	27	9,840	5, 887	54, 429	57, 255	86, 695
Aug.	3	9,873	5, 768	54, 442	57, 121	86, 747
	10	9,374	5, 344	54, 229	56, 896	86, 185
	17	9,435	5, 451	54,416	57, 102	86, 537
	24	9,880	5, 877	54, 441	57, 01 9	86,921
	31	10,243	6,083	54, 712	57, 401	87,497
Sept.	7	10,483	6, 391	54,469	57, 190	87, 902
	14	10,677	6, 683	54, 462	57, 210	88, 347
	21	10, 496	6, 454	54, 588	57, 227	88, 290
	28	10, 356	6, 294	54, 887	57, 688	. 88, 618
Oct.	5	10,249	6,058	54, 935	57, 722	88, 742
	12	10,252	6, 147R	54, 749R	57, 517R	88, 573R
	19	10.381	6. 321	55.054	57, 798	89.066

		Currency		Monetary Aggregates	
		Outside	Currency and Demand	Currency and	Currency and
		Banks	Deposits (less float)	Privately-Held Deposits (2)	Total Deposits
1977					
July	13	7,509	20,003	85, 743	88, 011
	20	7,521	19,892	85, 843	88, 583
	27	7, 525	19, 788	85, 944	88,606
Aug.	3	7, 638	20,050	86, 374	88, 721
	10	7,578	19,932	86, 103	88, 041
	17	7,510	20, 355	86, 242	88, 143
	24	7, 455	20,038	86, 167	88, 213
	31	7, 621	20,068	87, 011	89,001
Sept.	7	7, 652	20,059	87, 352	89,586
	14	7,573	20, 428	87, 741	89, 793
	21	7,501	20,068	87, 617	89,803
	28	7, 514	20,081	87, 810	90, 227
Oct.	5	7, 643	20, 315R	88,108	90, 339
	12	7,640R	20, 354R	87, 895R	90, 306R
	19	7,560	20, 546	87, 564	90, 607

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.

CHARTERED BANK LIQUIDITY (millions of dollars)

1.	Chartered	Bank	Reserves

	(1)	As at	Average*		
Ca	sh Reserves (1)	Oct. 26/77	Oct. 17-26/77	Oct. 3-14/77	
	Cash Reserves - Statutory Basis	4,656	4, 665	4, 659	
	Required Minimum	4, 615	4, 615	4, 615	
	Excess	41	50	44	
	Excess as a ratio of statutory deposits	. 05%	. 06%	.05%	
(Cumulative excess at end of period		399	395	
			Aver	a ge *	
		As at		Month of	
Se	condary Reserves (2)	Oct. 26/77	Oct. 3-26/77	Sept. /77	
Ç	Secondary Reserves - Statutory Basis	4, 713	4,870	4, 796	
	Required Minimum	4, 165	4, 165	4,094	
	Excess	549	706	702	
	Excess as a ratio of statutory deposits	.66%	. 85%	. 86%	
Ch	nartered Bank "Free" Canadian Liquid		As at		
	ssets(3)	Oct. 26/77	Oct. 19/77	Oct. 12/77	
]	Excess Secondary Reserves	549	775	610	
	Other Canadian Liquid Assets	5, 352	5, 546	5,537	
	Total	5, 901	6, 321	6, 147	
	Total as a ratio of Canadian dollar major assets	n.a.	7.1%	6.9%	
un	otential cash reserves effect of certain accompleted Bank of Canada transactions				
-	the next weekly statement date		As at		
(iı	ncreasing cash +; decreasing cash -)	Oct. 26/77	Oct. 19/77	Oct. 12/77	
]	Net float	+139.2	-97.9	+106.7	
,	Securities held under resale agreements	-264.6	-103.0	-206.4	
]	Net amount of other uncompleted				
	securities transactions with dealers and banks in Canada	-	-	-	
C	entral Bank Credit Outstanding		Week Ending		
		Oct. 26/77	Oct. 19/77	Oct. 12/77	
	Advances to chartered and savings banks Average for week*	0.5	36.6	-	
	Purchase and Resale Agreements				
	Average for week*	108.0	154.6	136.2	
			264.5	209.5	

⁽¹⁾ The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for October in millions of dollars are: demand deposits 16,040.1**; notice deposits 67,251.7**; statutory note holdings 1,192.8** and the minimum average deposit with the Bank of Canada 3,422.1**. The figures for November in millions of dollars will be: demand deposits 16,533.9; notice deposits 67,529.4; statutory note holdings 1,194.3 and the minimum average deposit with the Bank of Canada 3,490.9. The required minimum ratio for October is 5.54, November will be 5.57.

(2) Includes deposits at the Bank of Canada in excess of the minimum required day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

^{*} Average of business days.

^{**} Revised.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates (1) and Government	Week Ending			
of Canada Security Yields				
Day-to-Day Loans	Oct. 26/77	Oct. 19/77	Oct. 12/77	
High	7 3/8	7 3/8	7 1/4	
Low	5 3/4	7	5 3/4	
Close	7 1/4	7 1/4	7 1/4	
Average of closing rates	6.95	7.23	6.88	
Average Treasury Bill Rate at Tender	Oct. 27/77	Oct. 20/77	Oct. 13/77	
91 day bills	7.24	7.22	7.17	
182 day bills	7.39	7. 33	7. 29	
Government Bond Yields (2)	Oct. 26/77	Oct. 19/77	Oct. 12/77	
7 1/2% July 1/78	7.38	7. 36	7. 37	
6 1/2% June 1/79	7.63	7. 62	7. 54	
5 1/2% Aug. 1/80	7. 57	7.56	7.54	
8 3/4% June 1/81	8.09	8. 11		
8% July $1/82$	8.14	8. 11	8.08	
4 1/2% Sept. 1/83	8.12		8.08	
5 1/4% May 1/90	8.50	8.11	8.10	
5 3/4% Sept. 1/92	8.61	8.50	8. 42	
9 1/2% June 15/94		8. 61	8. 54	
10% Oct. 1/95	9.05	9.06	9.11	
9 1/4% May 15/97	9.16	9.17	9.20	
9% Oct. 15/99	9.05	9.04	9.06	
9 1/2% Oct. 1/2001	8.98 9.10	8. 97 9. 11	9. 02 9. 16	
Government Bond Yield Averages (2)	<i>7.</i> • •	/• 11	7, 10	
1 - 3 years	7.43	7.42	7.37	
3 - 5 years	8.07	8.07	8.03	
5 - 10 years	8.25	8.25	8.21	
Over 10 years	8.70	8.69	8.70	
2. Exchange rates: U.S. dollar in				
Canadian cents(3)	Oct. 26/77	Oct. 19/77	Oct. 12/77	
Spot rates				
High	111.57	111.28	109.70	
Low	110.36	109.63	108.46	
Close	111.11	110.63	109.58	
Noon Average	110.94	110.33	108.82	
90-day Forward Spread ⁽⁴⁾				
Close	.14P	.09P	.03P	
Noon Average	.11P	.09P	.03P	
	.111	. 091	. 08P	

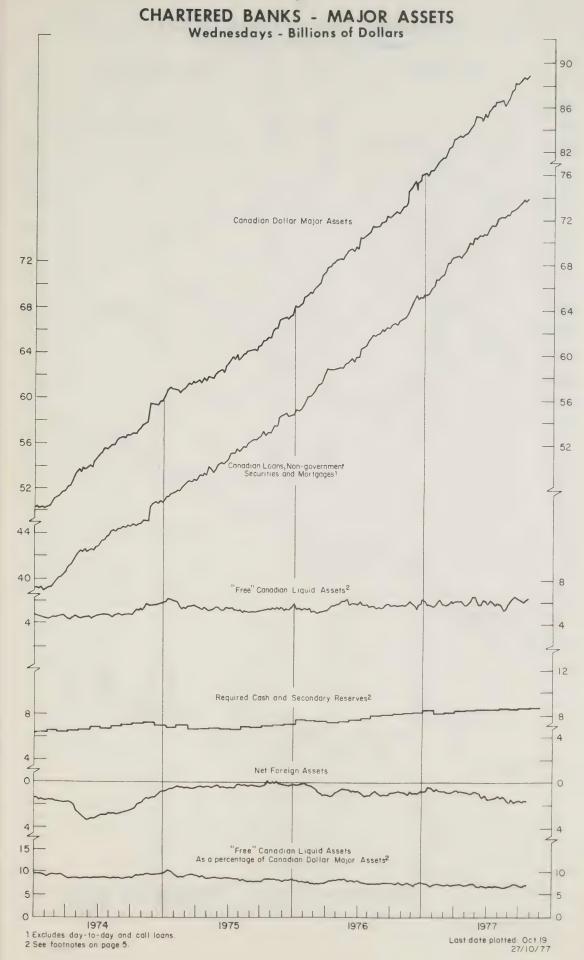
⁽¹⁾ The Bank Rate has been as follows effective from the date shown in brackets: 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976); 8% (Feb. 1, 1977) and 7 1/2% (May 9, 1977).

⁽²⁾ Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.52% as of October 26, 1977.

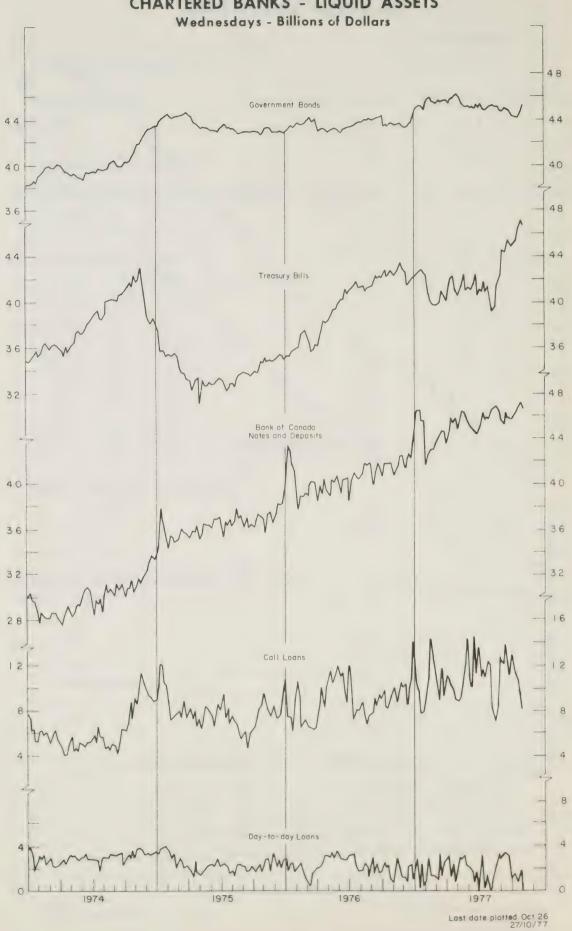
⁽³⁾ Rates prevailing on the interbank market in Canada.

⁽⁴⁾ Premium or discount relative to spot rates on the forward portion of swap transactions.



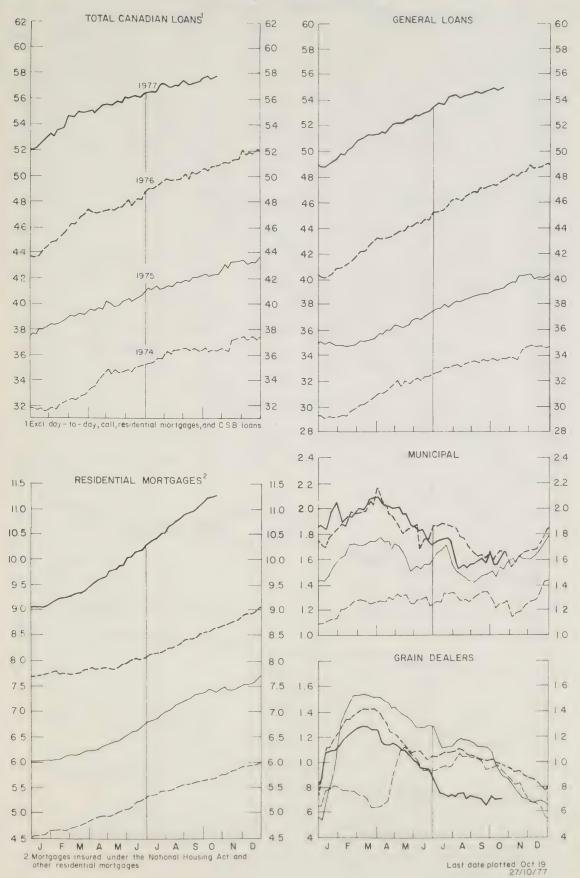


BANKS - LIQUID ASSETS CHARTERED



CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars

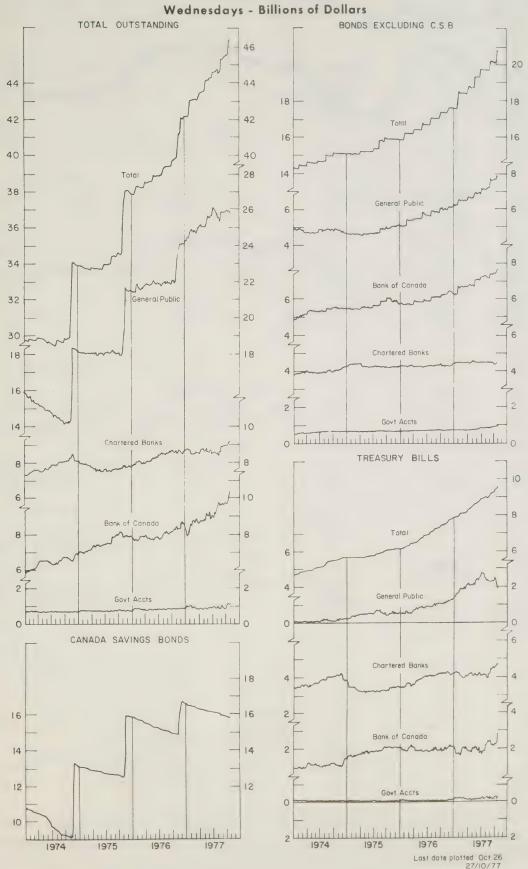


CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS Wednesdays - Billions of Dollars Total W Held by the General Public 1 Personal Savings Deposits - 20 Currency and Demand Deposits - 24 Non-personal Term and Notice Deposits Currency Outside Banks² 1 Excl Govt of Canada Deposits 2 Notes and Cains

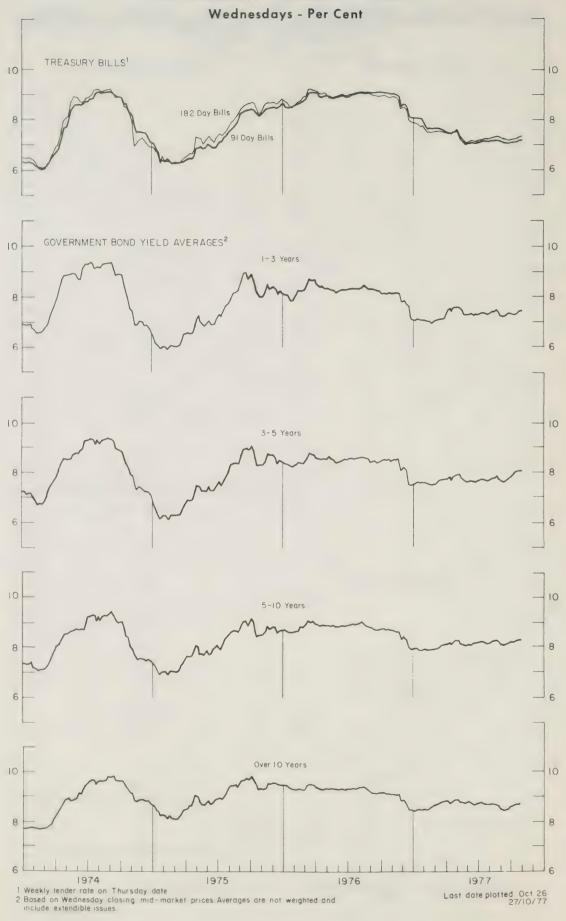
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GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS



GOVERNMENT SECURITY YIELDS



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Bank of Canada

November 3, 1977

Coverament

Publication

847

-508#

CAI

Not for publication before

5 p.m. - Ottawa time

WEEKLY FINANCIAL STATISTICS(1)

WEEKLY FINANCIAL	51A11511C5(-)		
FN76 ///			
- B 16	A+	Increase	ainco
	As at		
BANK OF CANADA	Nov. 2/77	Oct. 26/77	Nov. 3/76
	(Mi	llions of Dollars)	
Assets			
Government of Canada securities			
Treasury bills	2,833.3	71.6	819.6
Other - 3 years and under	3,230.2	11.7	238.4
- Over 3 years	4, 414.6	0.1	1,082.7
Total	10, 478.1	83.3	2, 140.6
(of which: - held under "Purchase and		,	
Resale Agreements'')	(203.9)	(-33.8)	(0.5)
,			, ,
Bankers' acceptances	32.0	5.8	28.3
(of which: - held under "Purchase and			
Resale Agreements")	(24.0)	(-2.2)	(20.4)
Resale Agreements /	(24.0)	(-2.2)	(20.4)
Advances to chartered and savings banks	99	- ma	_
Foreign currency assets	572.0	-22.9	-659.8
Investment in the Industrial Development Bank	687.0	_	-171.5
All other assets	728.9	239.4	192.8
Till Other assets	120.7		
Total Assets	12,498.0	305.6	1,530.5
Liabilities			
<u> </u>			
Notes in circulation	8,003.7	41.9	663.6
(aRA)			
Canadian dollar deposits:			1.4.0
Government of Canada	8.4	-8.9	-14.9
Chartered banks NOV 9 1977	3,516.1	52.9	471.4
Other	115.9	5.2	13.9
Viereix 1000	1.12 /	2 4	106.9
Foreign currency liabilities	112.6	-2.4	
All other liabilities	741.2	216.8	289.6
Total Liabilities	12,498.0	305.6	1,530.5
GOVT. OF CANADA SECURITIES OUTSTANDIN	G (par value)		
		105	2 255
Treasury bills	9, 780	195	2,255
Canada Savings Bonds	15, 916	25#	953
All other direct and guaranteed securities	20, 867	-#	3, 447
Total	46,563	219#	6,654
Held by:			
Bank of Canada - Treasury bills	2,883	78	838
Other securities	7,682	12	1, 324
Chartered banks - Treasury bills	4,668	-4	433
Other securities	4,468	3	1 32
Govt. accounts - Treasury bills	189	7	91
Other securities	847	-	82
General public - Canada Savings Bonds	15, 916	25#	953
(residual) Treasury bills	2,040	114#	893
Other securities	7, 870	-15#	1, 909
Total	46, 563	219#	6,654
(2)			

⁽¹⁾ For earlier data and footnote information see Bank of Canada Review.

2,817

GOVERNMENT OF CANADA BALANCES(2)

⁽²⁾ Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

	Prelim.		Increase	since
CHAPTEDED BANKS	Nov. 2/77	Oct. 26/77	Oct. 19/77	
CHARTERED BANKS	100. 2/11		of Dollars)	Oct. 27/76
Canadian Dollar Major Assets		(Millions	Dollars)	
Canadian Liquid Assets				
Bank of Canada deposits	3, 516	3, 463	-4	374
Bank of Canada notes	1, 188*	1,254	3#	159
Day-to-day loans	59	-	-189	-107
Treasury bills	4, 668	4, 672	- 34	401
Other Government securities				
- 3 years and under	4 522	2,029	18	-238
- over 3 years	4, 522	2,490	10	382
Special call loans(1)	612*	287	-227	-232
Other call and short loans(1)	456*	552	70#	147
Sub-total	15, 021*	14, 747	- 354#	886
Less Liquid Canadian Assets				
Loans to provinces		80	22#	-1
Loans to municipalities		1,705	38#	36
Loans to grain dealers		702	-2	-261
Canada Savings Bond loans		10	-10	-16
Loans to instalment finance		10	-10	-10
companies		296	-14	-63
General loans		55,266	208#	7, 466
Mortgages insured under the N. F	J. A.	6, 675	8	1, 753
Other residential mortgages		4, 645	16	889
Provincial securities		464	-7	-210
Municipal securities		410	4	- 32
Corporate securities		3, 985	10	1, 353
Sub-total		74, 238	272#	10, 915
Total Canadian Dollar Major A	Assets	88, 986	-82#	11, 801
Net Foreign Currency Assets		-1,629	-77	-811
Holdings of Selected Short-term Car Dollar Assets	nadian			
Short-term paper (included in less liquid Canadian assets)	607	503	19	-194
Chartered bank instruments(2) (not included in total Canadian dollar major assets)	360	415	-1	-54
Total	968	918	18	-248

⁽¹⁾ Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

⁽²⁾ Consist of bankers acceptances and bearer term notes of other banks.

[#] Figures for the previous week have been revised.

^{*} Estimated.

CHARTERED BANKS	Prelim. Nov. 2/77	Oct. 26/77	Oct. 19/77	Oct. 27/76
		(Millions	of Dollars)	
Canadian Dollar Deposit Liabilities				
Personal savings deposits		45,251	93#	5, 590
chequable		(6,979)	(24)#	(297)
non-chequable		(21, 878)	(100)#	(3, 133)
fixed term deposits		(16, 394)	(- 31)#	(2, 160)
Non-personal term and				
notice deposits		22,053	191	2,870
chequable		(512)	(5)	(53)
non-chequable		(1,067)	(-15)#	(99)
bearer term notes		(3,524)	(31)	(1,281)
other fixed term		(16, 950)	(169)#	(1,437)
Demand deposits (less float)		12, 249	-741#	1,183
Total held by general public		79, 552	-457#	9,643
Government of Canada deposits	2,809	3, 308	281#	1,044
Total deposits (less float)		82,860	-176#	10,687
Estimated float		1,474	579#	
Total Canadian Dollar Deposits		84, 334	403#	10, 641
CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS				
Currency outside banks - coin		804	-#	63
- notes		6, 708	- 52	519
Demand deposits (less float)		12,249	-741#	1,183
Total currency and demand deposit	ts	19,760	-793#	1,765
Personal savings and non-personal te	rm			0.470
and notice deposits		67, 303	284#	8, 460
Total Can. \$ deposits and currenc	У		500 //	10.005
held by general public		87,064	-509#	10,225
Government of Canada deposits		3, 308	281#	1,044
Total Currency and Chartered Ban	ık	00 372	220#	11 260
Can. \$ Deposits		90, 372		11,269
SUPPLEMENTARY INFORMATION			1	
1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾				
- deposits - total		8, 733	136#	2,117
- swapped(2)	(1,855)	(1,955)	(30)	(751)
- other		(6,778)	(106)#	(1,366)
- loans		4, 246	143#	1, 241
2. Bankers' Acceptances Outstanding		1,294	-	30
3. Debentures Issued and Outstanding		1,277	-	107

⁽¹⁾ Primarily loans to and deposits of non-bank residents but also includes deposits by other

Canadian banks. For details see table 16 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

[#] Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

			Assets i	n Canadian Curre	ency	
		Earning	"Free"			Total
		Liquid	Liquid	General	Total	Major
		Assets	Assets	Loans	Loans(1)	Assets
1977						
July	20	9,941	5, 975	54, 261	57, 123	86, 639
	27	9,840	5,887	54, 429	57, 255	86, 695
Aug.	3	9,873	5, 768	54, 442	57, 121	86, 747
	10	9, 374	5, 344	54, 229	56, 896	86, 185
	17	9,435	5, 451	54,416	57, 102	86, 537
	24	9,880	5,877	54, 441	57,019	86, 921
	31	10,243	6,083	54, 712	57, 401	87, 497
Sept.	7	10,483	6, 391	54, 469	57, 190	87, 902
	14	10,677	6,683	54, 462	57, 210	88, 347
	21	10,496	6,454	54, 588	57, 227	88, 290
	28	10, 356	6, 294	54, 887	57, 688	88, 618
Oct.	5	10,249	6,059R	54, 935	57, 722	88, 742
	12	10,252	6, 146R	54, 749	57, 517	88, 573
	19	10,382R	6, 322R	55,058R	57, 799R	89,068R
	26	10.030	5, 968	55, 266	58.049	88, 986

		Currency		Monetary Aggregates	
		Outside Banks	Currency and Demand Deposits (less float)	Currency and Privately-Held Deposits (2)	Currency and Total Deposits
1977					
July	20	7, 521	19, 892	85, 843	88, 583
	27	7, 525	19, 788	85, 944	88, 606
Aug.	3	7,638	20,050	86, 374	88, 721
	10	7,578	19,932	86, 103	88, 041
	17	7,510	20, 355	86, 242	88, 143
	24	7, 455	20,038	86, 167	88, 213
	31	7, 621	20,068	87, 011	89,001
Sept.	7	7, 652	20,059	87, 352	89,586
	14	7, 573	20, 428	87, 741	89,793
	21	7,501	20,068	87, 617	89,803
	28	7,514	20,081	87, 810	90,227
Oct.	5	7,647R	20, 345R	88, 138R	90, 352R
	12	7,644R	20,370R	87, 911R	90, 305R
	19	7,564R	20, 553R	87, 573R	90,600R
	26	7,512	19,760	87, 064	90, 372

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.

CHARTERED BANK LIQUIDITY (millions of dollars)

1. Chartered Bank Reserves	As at	Aver	age*
Cash Reserves (1)	Nov. 2/77	Nov. 1-2/77	Oct. 17-31/77
Cash Reserves - Statutory Basis	4, 713	4, 713	4, 697
· · · · · · · · · · · · · · · · · · ·	4, 685	4, 685	4, 615
Required Minimum	28	2.8	4, 615
Excess	.03%	. 03%	
Excess as a ratio of statutory deposits	. 0 3%	. 0 3%	. 10%
Cumulative excess at end of period		55	898
		Aver	age*
	As at		Month of
Secondary Reserves (2)	Nov. 2/77	Nov. 1-2/77	October/77
Secondary Reserves - Statutory Basis	4,754	4, 865	4, 861
Required Minimum	4,203	4, 203	4, 165
Excess	551	662	697
Excess as a ratio of statutory deposits	. 66%	. 79%	. 84%
excess as a ratio of statutory deposits	. 00 /0	. 17/0	. O± /0
2. Chartered Bank "Free" Canadian Liquid		As at	
Assets(3)	Nov. 2/77	Oct. 26/77	Oct. 19/77
Excess Secondary Reserves	551	548	775
Other Canadian Liquid Assets	5, 581	5, 420	5, 547
Total	6, 132	5, 968	6, 322
Total as a ratio of Canadian dollar major assets	n.a.	6. 7%	7.1%
3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date		As at	
(increasing cash +; decreasing cash -)	Nov. 2/77	Oct. 26/77	Oct. 19/77
(increasing cash), decreasing cash -)	1100. 2/11		
Net float	+189.6	+139.2	-97.9
Securities held under resale agreements	-228.7	-264.6	-103.0
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-
4. Central Bank Credit Outstanding	N 2 /22	Week Ending	Oct. 19/77
	Nov. 2/77	Oct. 26/77	Oct. 19/11
Advances to chartered and savings banks			
Average for week*	88.6	0.5	36.6
Purchase and Resale Agreements			

208.0

374.8

108.0

268.8

154.6

264.5

Average for week*

Maximum during week

⁽¹⁾ The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for October in millions of dollars were: demand deposits 16,040.1; notice deposits 67,251.7; statutory note holdings 1,192.8 and the minimum average deposit with the Bank of Canada 3,422.1. The figures for November in millions of dollars are: demand deposits 16,531.8**; notice deposits 67,532.2**; statutory note holdings 1,196.6** and the minimum average deposit with the Bank of Canada 3,488.5**. The required minimum ratio for October was 5.54, November is 5.57.

⁽²⁾ Includes deposits at the Bank of Canada in excess of the minimum required day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

⁽³⁾ Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

^{*} Average of business days.

^{**} Revised.

INTEREST RATES AND EXCHANGE RATES

Money Market Rates (1) and Government	*****	Week Ending	
of Canada Security Yields Day-to-Day Loans	Nov. 2/77	Oct. 26/77	Oct. 19/7
High	777/4		
Low	7 1/4	7 3/8	7 3/8
Close	7 1/4 7 1/4	5 3/4	7
Average of closing rates	7.25	7 1 /4 6. 95	7 1/4
Average Treasury Bill Rate at Tender	Nov. 3/77	Oct. 27/77	Oct. 20/
91 day bills	7.24	7.24	7.22
182 day bills	7.41	7. 39	7. 33
Government Bond Yields (2)	Nov. 2/77	Oct. 26/77	Oct. 19/7
7 1/2% July 1/78	7.40	7. 38	7.36
6 1/2% June 1/79	7.66	7.63	7.62
5 1/2% Aug. 1/80	7.57	7.57	7.56
8 3/4% June 1/81	8.13	8.09	8.11
8% July 1/82	8.13	8.14	8.11
4 1/2% Sept. 1/83	8.13	8.12	8.11
5 1/4% May 1/90	8.50	8.50	8.50
5 3/4% Sept. 1/92	8.62	8.61	8.61
9 1/2% June 15/94	9.11	. 9. 05	9.06
10% Oct. $1/95$	9.19	9.16	9.17
9 1/4% May 15/97	9.10	9.05	9.04
9% Oct. 15/99	9.02	8.98	8.97
9 $1/2\%$ Oct. $1/2001$	9.15	9.10	9.11
Government Bond Yield Averages (2)			
1 - 3 years	7.46	7.43	7.42
3 - 5 years	8.07	8.07	8.07
5 - 10 years	8.27	8.25	8.25
Over 10 years	8.72	8.70	8.69
Exchange rates: U.S. dollar in			
Canadian cents(3)	Nov. 2/77	Oct. 26/77	Oct. 19/
Spot rates High	111 12	111 57	111 20
Low	111.12 110.09	111.57 110.36	111.28 109.63
Close	110.09	111.11	110.63
Noon Average	110.74	110.94	110. 83
90-day Forward Spread ⁽⁴⁾			
Close	.06P	.14P	. 09
Noon Average	.12P	.11P	. 09

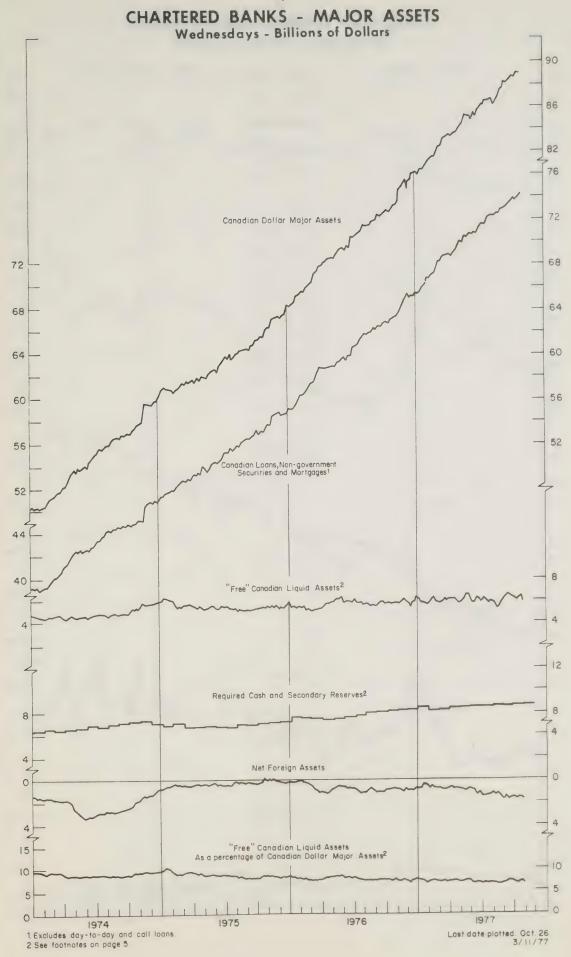
⁽¹⁾ The Bank Rate has been as follows effective from the date shown in brackets: 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976); 8% (Feb. 1, 1977) and 7 1/2% (May 9, 1977).

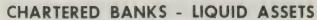
⁽²⁾ Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.56% as of November 2, 1977.

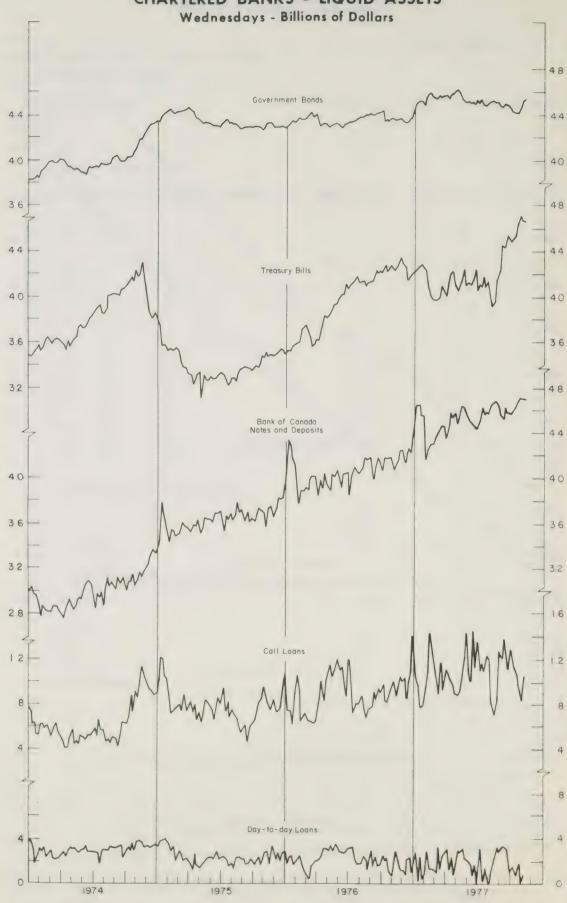
⁽³⁾ Rates prevailing on the interbank market in Canada.

⁽⁴⁾ Premium or discount relative to spot rates on the forward portion of swap transactions.

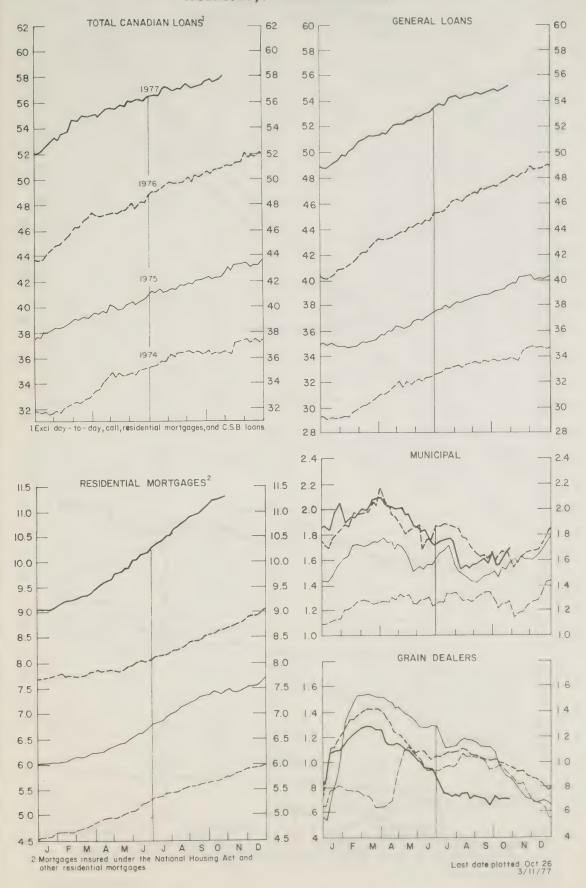




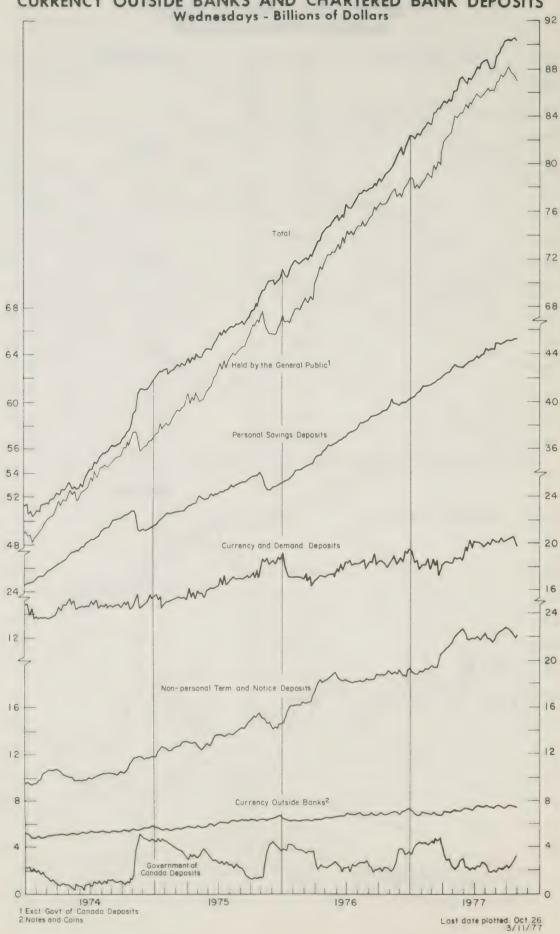




CHARTERED BANKS - LOANS Wednesdays - Billions of Dollars

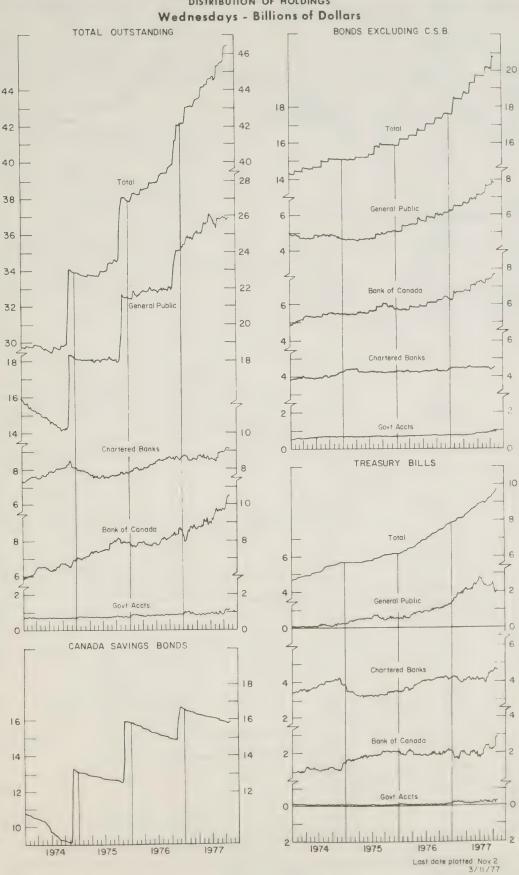


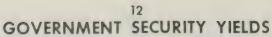
CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

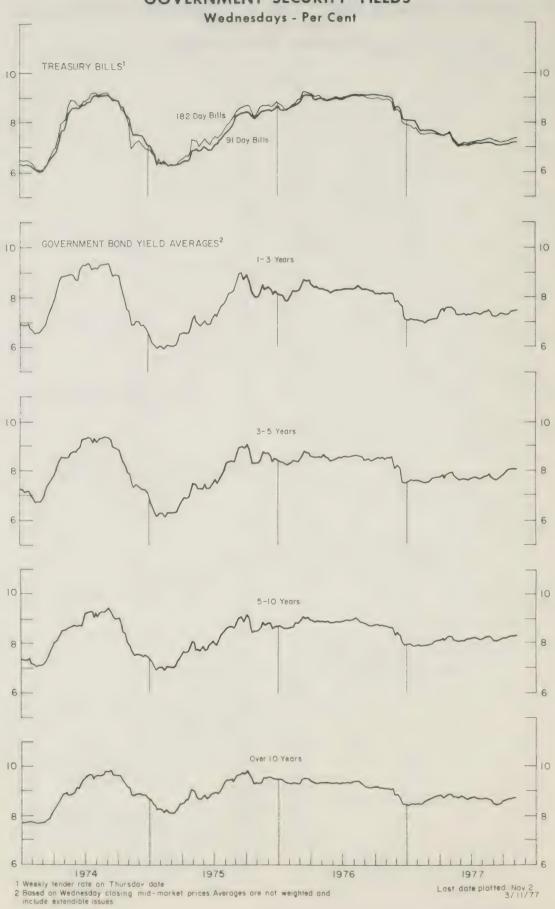


GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS







Not for publication before

5 p.m. - Ottawa time

CAI

WEEK

Bank of Canada

= Canada

November 10, 1977

CAI WEEKLY FINANCIAL STATISTICS(1)

-B16	As at	Increas		
BANK OF CANADA	Nov. 9 / 77 Nov. 2/77 Nov. 10/76 (Millions of Dollars)			
assets	(M1	lillons of Dollars	,	
Government of Canada securities			0.00	
Treasury bills	2,741.5	-91.8	833.8	
Other - 3 years and under	3, 199. 3	-30.9	240.5	
- Over 3 years	4, 414. 7	0.1	1,082.9	
Total	10, 355. 5	-122.6	2, 157. 1	
(of which: - held under "Purchase and				
Resale Agreements")	(144.9)	(-59.0)	(144.9)	
Bankanat acceptance	21 0	-0.1	31.9	
Bankers' acceptances (of which: - held under "Purchase and	31.9	-0.1	31. 7	
	(2.4.0)	(0.0)	(24.9)	
Resale Agreements")	(24. 9)	(0.9)	(2-1.7)	
Advances to chartered and savings banks	_	-	_	
Foreign currency assets	542.0	-30.0	-858.7	
Investment in the Industrial Development Bank	687.0	-	-171.5	
All other assets	501.0	-227.9	16.3	
Total Assets	12, 117. 3	-380.7	1, 175.2	
Total Habeta	=======================================			
Liabilities				
Notes in circulation	8,087.9	84.3	684.4	
Canadian dollar deposits:				
Government of Canada	7.9	-0.4	4.6	
Chartered banks	3, 524. 5	8.3	437.9	
Other	106.6	-9.3	7.2	
Foreign currency liabilities	77.0	-35.7	74.3	
All other liabilities	313.4	-427.9	-33.2	
Total Liabilities	12, 117. 3	-380.7	1, 175.2	
GOVT. OF CANADA SECURITIES OUTSTANDING	G (par value)			
70000000 1:11	9, 825	1 45	2,270	
Treasury bills Canada Savings Bonds	16, 413	497	924	
All other direct and guaranteed securities	20, 868	1	3, 447	
Total	47, 106	543	6,641	
	Address of the second s			
Held by:	2 700	-94	851	
Bank of Canada - Treasury bills	2,790	-31	1, 327	
Other securities	7,651	7#	405	
Chartered banks - Treasury bills	4,673	6#	116	
Other securities	4, 454	12	105	
Govt. accounts - Treasury bills	201	-#	82	
Other securities	847	497	924	
General public - Canada Savings Bonds	16, 413		909	
(residual) Treasury bills	2, 161	120#	1, 922	
Other securities	7, 915			
Total	47, 106	543	6,641	
GOVERNMENT OF CANADA BALANCES ⁽²⁾	2,855	38	762	
TO TELEVISION OF CANADA BALANCED.				

⁽¹⁾ For earlier data and footnote information see Bank of Canada Review.

⁽²⁾ Canadian dollar balances at the Bank of Canada and the chartered banks.

[#] Figures for the previous week have been revised.

CHARTERED BANKS	Prelim. Nov. 9/77	Nov. 2/77	Increase Oct. 26/77	Nov. 3/76
Canadian Dollar Major Assets		(Millions C	of Dollars)	
Canadian Liquid Assets				
Bank of Canada deposits	3, 524	3, 516	53	471
Bank of Canada notes	1, 185*	1, 104	-152#	79
Day -to -day loans	162	59	59	-28 432
Treasury bills	4,673	4,666	-6	432
Other Government securities				
- 2 years and under	4, 531	1, 986	-43	-220
- over 3 years		2,539	49 326	392 -87
Special call loans (1) Other call and short loans (1)	652* 487*	614 468	- 85	161
Other carrand short roans(-)	401.	100		
Sub-total	15, 214*	14, 951	203#	1,200
Less Liquid Canadian Assets				
Loans to provinces		138	58	48
Loans to municipalities		1,555	-149#	-1
Loans to grain dealers		722	20	-219
Canada Savings Bond loans		48	37#	- 31
Loans to instalment finance			"	/ 5
companies		312	23#	-61
General loans		55, 199	-76#	7, 094
Mortgages insured under the N.1	H.A.	6,740	65	1,828
Other residential mortgages		4, 639	- 6	850
Provincial securities		474	9	-128
Municipal securities		395	-15	-44
Corporate securities		4, 092	107	1,483
Sub-total		74, 313	74#	10, 818
Total Canadian Dollar Major	Assets	89, 265	276#	12,018
Net Foreign Currency Assets		-1,804	-176#	-963
Holdings of Selected Short-term Ca	nadian			
Dollar Assets				
Short-term paper	532	610	106	-45
(included in less liquid				
Canadian assets)				
Chartered bank instruments(2)	374	361	-54	- 56
(not included in total Canadian	311	301		
dollar major assets)				
Total	20/	0.71	52	-101
Total	906	971	52	-101

⁽¹⁾ Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

⁽²⁾ Consist of bankers acceptances and bearer term notes of other banks.

[#] Figures for the previous week have been revised.

^{*} Estimated.

CHARTERED BANKS	Prelim. Nov. 9/77	Nov. 2/77	Increas Oct. 26/77	e since Nov. 3/76
Canadian Dollar Deposit Liabilities		(Millions	of Dollars)	
Canadian Donar Deposit Diabitities				
Personal savings deposits		45, 535	278#	5, 360
chequable		(7, 315)	(347)#	(355)
non-chequable		(22,025)	(-128)#	(3, 192)
fixed term deposits		(16, 195)	(-197)#	(1, 813)
Non-personal term and				
notice deposits		22,125	78#	3, 169
chequable		(520)	(9)#	(81)
non-chequable		(1,092)	(25)	(53)
bearer term notes		(3,657)	(134)	(1,406)
other fixed term		(16, 856)	(-90)#	(1, 629)
Demand deposits (less float)		12, 458	206#	1, 155
Total held by general public		80, 118	562#	9,684
Government of Canada deposits	2,847	2,809	-499	862
Total deposits (less float)		82, 927	62#	10,546
Estimated float		2, 237	764#	72
Total Canadian Dollar Deposits		85, 163	827#	10, 618
CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS				
Currency outside banks - coin		804	-	58
- notes		6, 900	194#	585
Demand deposits (less float)		12, 458	206#	1, 155
Total currency and demand deposit	s	20, 163	400#	1,797
Personal savings and non-personal te	rm			
and notice deposits		67, 659	355#	8,529
Total Can. \$ deposits and currency	,			
held by general public		87, 822	755#	10, 326
Government of Canada deposits		2,809	-499	862
Total Currency and Chartered Ban Can. \$ Deposits	k	90,631	256#	11,188
SUPPLEMENTARY INFORMATION				
1. Foreign currency business with Canadian residents (booked in Canada)(1)				
- deposits - total		8,577	-153#	2, 316
- swapped(2)	(1,884)	(1,901)	(-54)	(601)
- other	(-, -, -,	(6, 675)	(-99)#	(1,716)
- loans		4, 146	-100	1, 173
2. Bankers' Acceptances Outstanding		1,259	- 35	16
3. Debentures Issued and Outstanding		1,276	_	107

⁽¹⁾ Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

⁽²⁾ Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

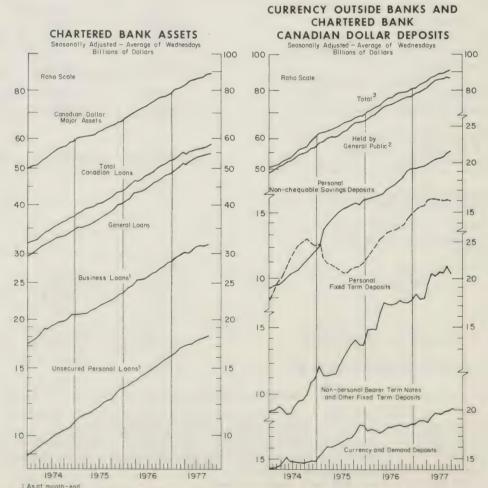
[#] Figures for the previous week have been revised.

CHARTERED BANK SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of Dollars)

	Total Cana	dian Dollar			L	oans in Canadi	an Currency			
	Major	Assets	To	Total General		Business(1)		Unsecured Personal(1)		
	unadjusted	seasonally adjusted B1617	unadjusted	seasonally adjusted B1605	unadjusted	adjusted B1606	unadjusted	adjusted B1607	unadjusted	seasonally adjusted B1608
1976										
Sept.	76,240	76, 682	50, 245	50, 202	47, 104	46,830	27, 340	27, 378	15, 613	15.480
Oct.	76, 918	77, 350	50, 655	50, 935	47,569	47, 463	27, 553	27,601	15, 944	15, 751
Nov.	78, 062	77, 971	. 51, 172	51, 567	48, 237	48, 199	28, 082	28, 067	16,018	15, 991
Dec.	79, 345	78, 862	51, 883	52, 354	48, 879	48, 815	28, 218	28, 440	16, 177	16, 218
1977										
Jan.	80,224	80,064	52, 438	53, 021	49,064	49,761	28, 608	29,073	16, 326	16, 575
Feb.	81, 224	81, 387	53, 519	53, 951	49, 982	50,743	29,560	29, 649	16, 536	16, 908
Mar.	82,812	82, 895	54, 957	55, 067	51, 231	51,801	30, 218	30, 188	16, 726	17.050
Apr.	83, 470	83, 303	55, 250	54, 757	51, 685	51,633	30, 328	29, 998	17, 111	17, 180
May	84, 795	84,710	55, 697	55, 255	52, 268	52, 112	30, 619	30, 527	17, 368	17, 299
June	85, 301	85, 301	56, 250	56, 026	53, 087	52,875	31, 173	31, 080	17, 690	17, 463
July	86, 417	86, 245	56, 974	56, 354	54,075	53, 487	31,604R	31, 447R	17, 929R	17, 699R
Aug.	86, 778R	86, 865R	57, 108	56, 711	54, 448	53, 962	31,440R	31, 315R	18,073R	17, 912R
Sept.	88, 289	88, 822	57, 324R	57, 267R	54, 597R	54, 271R	31, 644	31, 707	18, 237	18, 092
Oct.	88. 843	89.379	57, 769	58, 118	55, 006	54, 896		*		

	Personal Savings		Personal Savings Non-Personal Deposits Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks a Held by General Public(2)		nd Chartered Bank Deposits Total(3)	
		seasonally		seasonally		seasonally		seasonally		seasonally
	unadjusted	adjusted	unadjusted	adjusted	unadjusted	adjusted	unadjusted	adjusted	unadjusted	adjusted
		B1600		B1610		B1609		B1603		B1602
1976										
Sept.	38,890	38, 259	18,658	19,042	18, 477	18,260	76, 024	75, 598	78, 155	78, 913
Oct.	39, 443	38, 953	18, 957	18,867	18, 320	18, 192	76, 712	76, 118	78, 899	79,210
Nov.	39,905	39,964	19,055	18, 906	18, 561	18, 256	77, 519	77, 150	80, 152	79, 558
Dec.	40,016	40,879	18,887	19,282	19,084	18, 424	77, 988	78,510	81, 583	80, 521
1977										
Jan.	40, 749	41,412	18, 999	19,832	18,511	18,470	78, 258	79, 289	82,388	81, 897
Feb.	41, 306	41, 723	19, 345	19,078	18, 211	18,834	78, 862	79, 739	83, 282	83, 033
Mar.	41,839	42, 262	20,059	19, 140	18, 179	18, 886	80,077	80, 804	84, 535	84, 704
Apr.	42,585	42,670	21, 244	20,486	18, 391	18,616	82,220	81, 974	85, 310	85, 395
May	43,032	42, 989	22, 292	22, 270	18, 819	19, 195	84, 143	83, 891	86, 792	87, 053
June	43, 415	43, 285	21, 940	22,050	19, 699	19, 714	85, 054	84, 884	87, 226	87, 664
July	43, 940	43, 505	22,007	22, 229	19, 929	19, 591	85, 876	85, 364	88, 370	88, 547
	44, 459R								88, 424	88, 868
Aug.		43, 845R	21, 849	22,227	20, 072R	19, 866R	86, 379R	85, 949R		
Sept.	44, 823	44,074	22, 649	23, 111	20, 159	19, 925	87,630	87, 107	89, 852	90, 760
Oct.	45, 174	44,638	22, 241	22,130	20, 258	20, 132	87, 672	86, 976	90, 408	90, 771



As at month—and.
 Currency outside banks plus privately held Canadian dollar demand deposits, total non-personal term and notice deposits, and __total personal savings deposits at the chartered banks.
 Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canadia at the chartered banks.

^{*} Not available.

R: Revised
(1) As at month-end.
(2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits, and total personal savings deposits at the chartered banks.
(3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

CHARTERED BANK SELECTED WEEKLY STATISTICS AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

			Assets i	n Canadian Curre	ency	
		Earning	"Free"			Total
		Liquid	Liquid	General	Total	Major
		Assets	Assets	Loans	Loans (1)	Assets
1977						
July	27	9,840	5, 887	54, 429	57, 255	86, 695
Aug.	3	9,873	5, 762R	54, 442	57, 121	86, 741F
	10	9,374	5, 349R	54, 229	56,896	86,191F
	17	9,435	5,455R	54, 416	57, 102	86, 540F
	24	9,880	5,878R	54, 441	57, 019	86, 922F
	31	10,243	6, 083	54, 712	57, 401	87, 497
Sept.	7	10,483	6, 392R	54, 467R	57, 1 88R	87, 902
	14	10,677	6, 683	54, 459R	57, 206R	88, 347
	21	10, 496	6, 454	54, 584R	57, 222R	88, 290
	28	10,356	6, 295R	54,880R	57, 682R	88, 618
Oct.	5	10,249	6, 059	54, 937R	57, 7 1 7R	88, 742
	12	10, 252	6, 146	54, 752R	57, 513R	88, 573
	19	10, 382	6, 322	55,062R	57, 796R	89,068
	26	10,030	5, 969R	55, 275R	58, 050R	88, 988I
Nov.	2	10, 332	6,064	55, 1 99	57, 925	89, 265

		Currency		Monetary Aggregates	
		Outside	Currency and Demand	Currency and	Currency and
		Banks	Deposits (less float)	Privately-Held Deposits (2)	Total Deposits(3)
1977					
July	27	7, 525	19,788	85, 944	88,606
Aug.	3	7,643R	19,993R	86, 374	88, 721
0	10	7,573R	19,926R	86, 103	88, 041
	17	7,506R	20, 354R	86, 242	88, 143
	24	7, 454R	20, 017R	86, 167	88, 213
	31	7, 621	20,068	87, 011	89,001
Sept.	7	7, 652	20,059	87, 352	89,586
- E	14	7,573	20, 428	87, 741	89, 793
	21	7,501	20,068	87, 617	89, 803
	28	7, 514	20,081	87, 810	90, 227
Oct.	5	7, 647	20, 345	88, 138	90, 352
- 000	12	7, 644	20, 370	87, 911	90, 305
	19	7, 564	20, 553	87, 573	90, 600
	26	7, 511R	19,763R	87, 067R	90, 375R
Nov.	2	7, 704	20, 163	87, 822	90,631

1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

: Revised.

²⁾ Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.

³⁾ Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

CHARTERED BANK LIQUIDITY (millions of dollars)

1. Chartered Dank Reserves	As at	Aver	age*
Cash Reserves (1)	Nov. 9/77	Nov. 1-9/77	Oct. 17-31/77
Cash Reserves - Statutory Basis	4, 723	4, 719	4,697
Required Minimum	4, 685	4, 685	4, 615

38 Excess Excess as a ratio of statutory deposits . 05%

. 04% .10% 898 241

34

82

Secondary Reserves (2) Secondary Reserves - Statutory Basis Required Minimum Excess Excess as a ratio of statutory deposits

Cumulative excess at end of period

Average* Month of As at Nov. 1-9/77 October/77 Nov. 9/77 4,895 4,861 4,874 4, 165 4,203 4,203 697 692 671 . 80% . 82% . 84%

2. Chartered Bank "Free" Canadian Liquid Excess Secondary Reserves Other Canadian Liquid Assets Total as a ratio of Canadian dollar major assets

As at 9/77 Nov. 2/77 Oct. 26/77 Nov. 548 671 552 5.655 5,512 5,421 5,969 6,064 6, 326 6.8% 6.7% n.a.

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

Net float

As at Oct. 26/77 Nov. 9/77 Nov. 2/77 +189.6 +139.2 -11.2 -228.7 -264.6

Net amount of other uncompleted securities transactions with dealers and banks in Canada

Securities held under resale agreements

Week Ending 4. Central Bank Credit Outstanding 26/77 Nov. 9/77 Nov. 2/77 Oct. Advances to chartered and savings banks 88.6 0.5 Average for week* Purchase and Resale Agreements Average for week* 136.1 208.0 108.0 374.8 268.8 Maximum during week 193.7

-170.3

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for November in millions of dollars are: demand deposits 16,528.4**; notice deposits 67,531.6**; statutory note holdings 1.198.6** and the minimum average deposit with the Bank of Canada 3, 486.1**. The required minimum ratio for November is 5.57.

(2) Includes deposits at the Bank of Canada in excess of the minimum required day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

Average of business days

Revised.

INTEREST RATES AND EXCHANGE RATES

1.

2.

Week Ending	
/77 Nov. 2/77	Oct. 26/77
7 1/4	7 3/8
7 1/4	5 3/4
4 7 1/4	7 1/4
7.25	6.95
/77 Nov. 3/77	Oct. 27/77
7.24	7.24
7.41	7. 39
Nov. 2/77	Oct. 26/7
7.40	7.38
7.66	7.63
2 7.57	7.57
1 8.13	8.09
1 8.13	8.14
1 8.13	8.12
1 8.50	8.50
2 8.62	8.61
9.11	9.05
9 9.19	9.16
9 9.10	9.05
3 9.02	8.98
4 9.15	9.10
0 7.46	7.43
7 8.07	8.07
5 8.27	8.25
2 8.72	8.70
9/77 Nov. 2/77	Oct. 26/7
6 111.12	111.57
8 110.09	110.36
9 110.74	111.11
4 110.59	110.94
1P . 06P	.14P
	.11P
	1P .06P 1P .12P

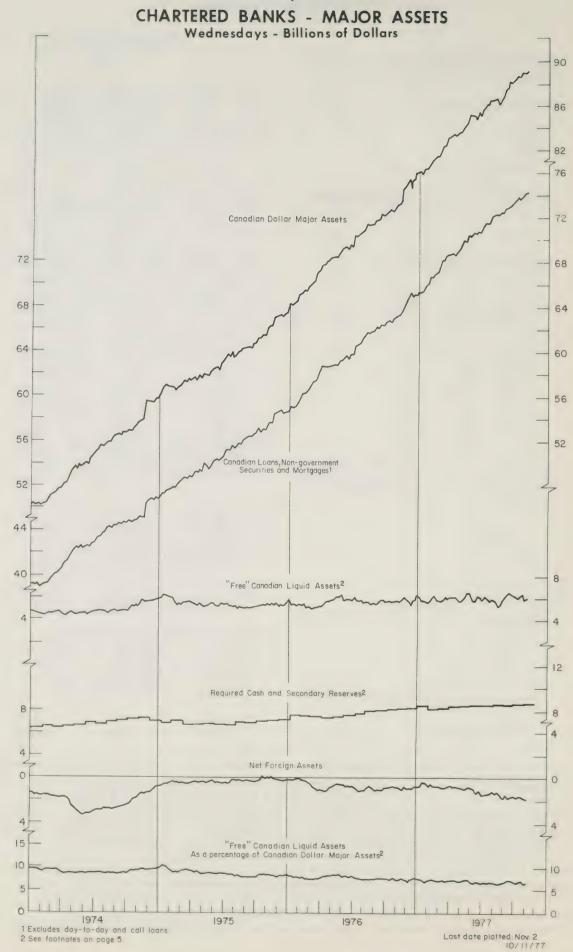
⁽¹⁾ The Bank Rate has been as follows effective from the date shown in brackets: 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976); 8% (Feb. 1, 1977) and 7 1/2% (May 9, 1977).

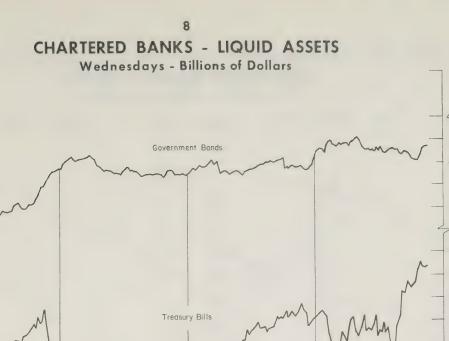
(3) Rates prevailing on the interbank market in Canada.

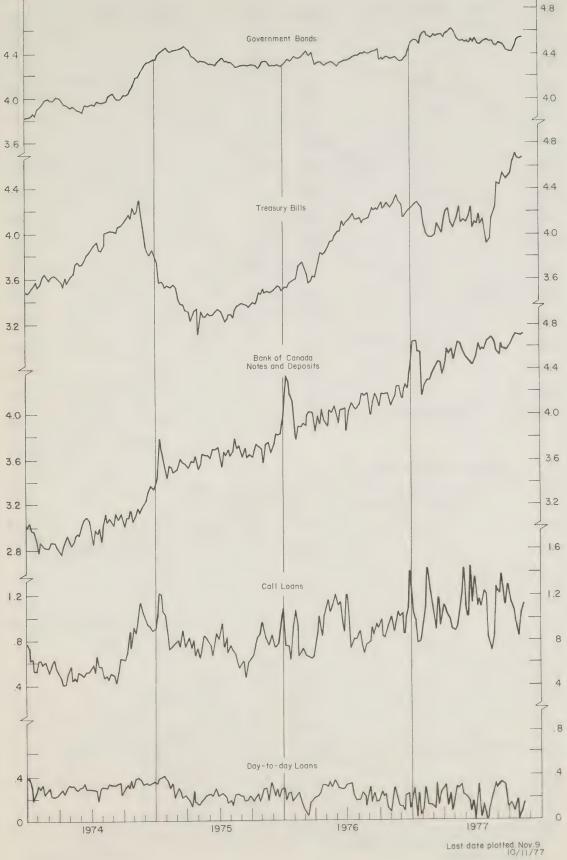
⁽²⁾ Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.60% as of November 9, 1977.

⁽⁴⁾ Premium or discount relative to spot rates on the forward portion of swap transactions.



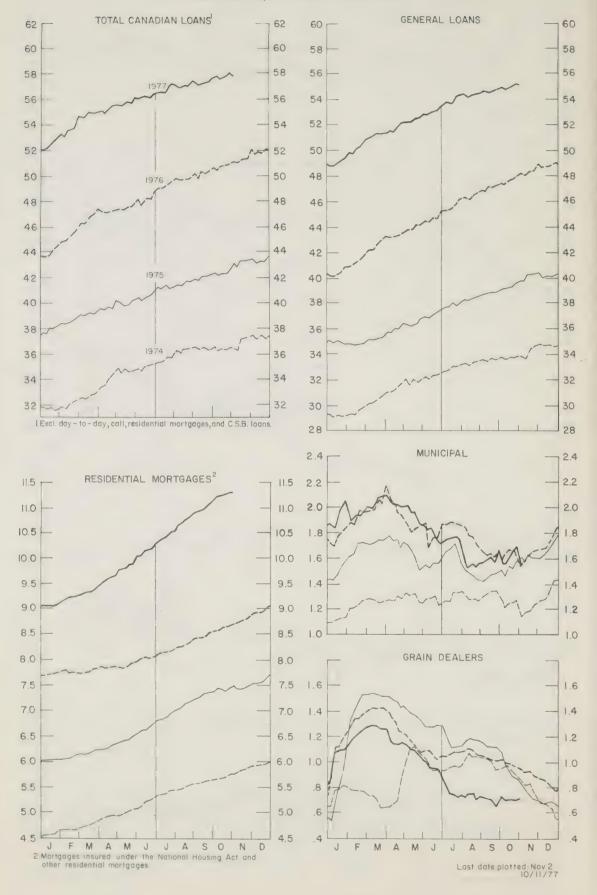


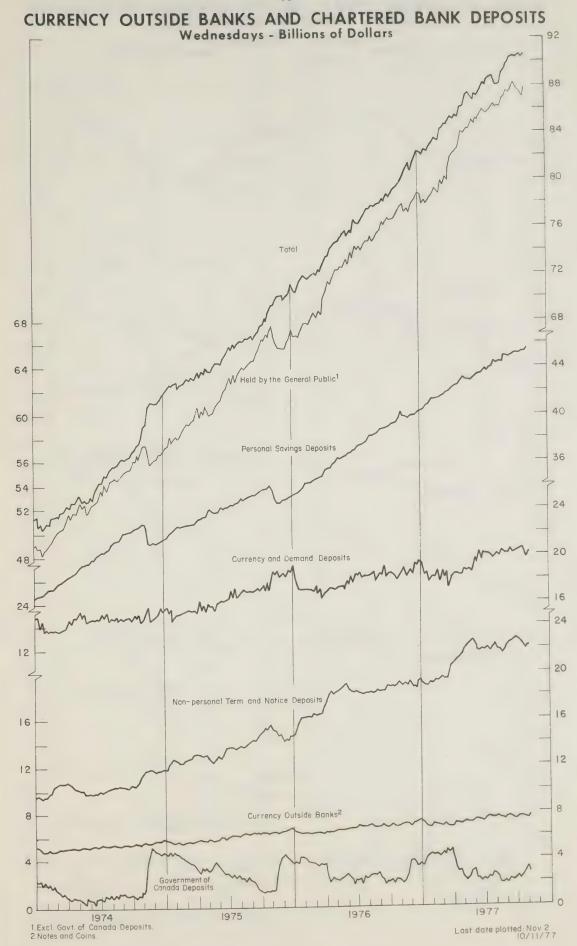




CHARTERED BANKS - LOANS

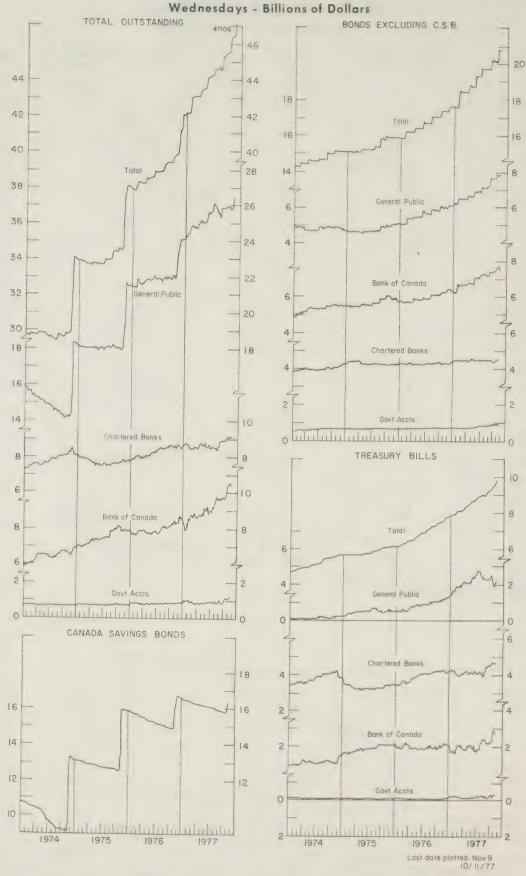
Wednesdays - Billions of Dollars

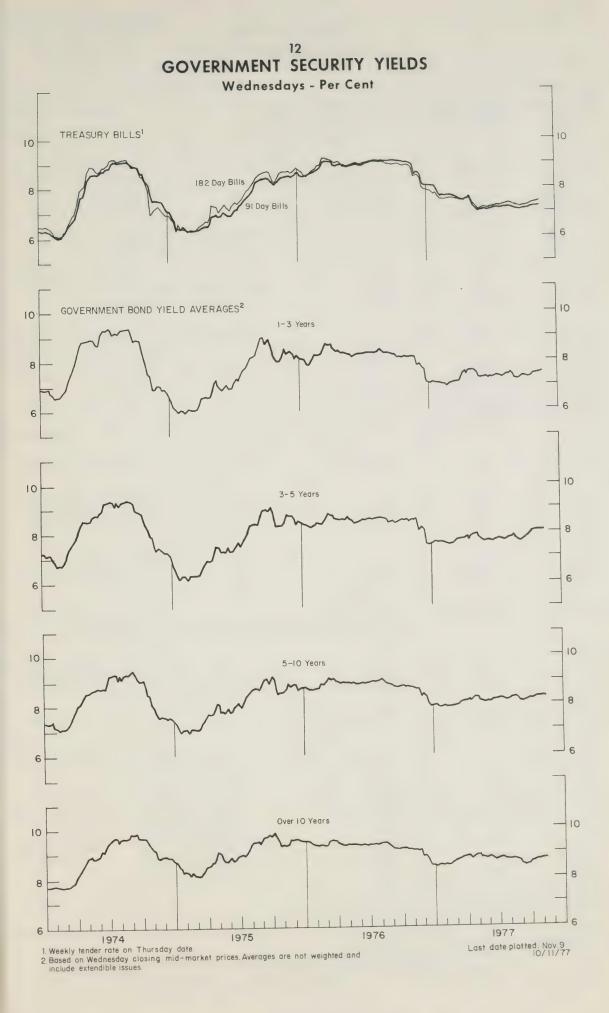




GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS







Bank of Canada

November 17, 1977

WEEKLY FINANCIAL STATISTICS(1)

-B16	As at	Increas	e since	
BANK OF CANADA	Nov. 16/77	Nov. 9/77 Nov. 17/76		
	(Mi	llions of Dollars)	
Assets / NOV 2	3 1977			
Government of Canada securities				
Treasury bills	2,929.8	188.3	975.9	
Other - 3 years and under	3,211.6	12.3	252.7	
- Over 3 years	4,414.8	0.1	1,082.9	
Total	10,556.1	200.7	2, 311.4	
(of which: - held under "Purchase and Resale Agreements")	(258.5)	(113.6)	(258.5)	
Bankers' acceptances	38.0	6.1	38.0	
(of which: - held under "Purchase and Resale Agreements")	(31.0)	(6.0)	(31.0)	
Advances to chartered and savings banks	402.0	-59.0	-97 0. 4	
Foreign currency assets Investment in the Industrial Development Bank	483.0 687.0	-59.0	-171.5	
All other assets	1,014.5	513.5	46.2	
Total Assets	12,778.6	661.3	1, 253. 7	
Liabilities	Marie de la constantina del constantina del constantina de la constantina de la constantina del constant			
Notes in circulation	8,082.7	-5.2	673.3	
Canadian dollar deposits:			0.0	
Government of Canada	6.0	-1.9	0.9 42 9.0	
Chartered banks Other	3, 510. 7	-13.8 -9.0	-8.0	
Other	97.6	= 7.0		
Foreign currency liabilities	155.3	78.3	45.2	
All other liabilities	926.2	612.9	113.1	
Total Liabilities	12,778.6	661.3	1,253.7	
GOVT. OF CANADA SECURITIES OUTSTANDING	G (par value)			
Treasury bills	9,870	45	2,285	
Canada Savings Bonds	17, 012	599	947	
All other direct and guaranteed securities	20, 867	-1	3,447	
Total	47, 749	643	6,679	
Held by:				
Bank of Canada - Treasury bills	2,980	190	996	
Other securities	7,664	12	1, 339	
Chartered banks - Treasury bills	4, 649	-25#	304 101	
Other securities	4, 445	7#	99	
Govt. accounts - Treasury bills	174 852	-21	87	
Other securities General public - Canada Savings Bonds	17, 012	599	947	
(residual) Treasury bills	2,067	-93#	885	
Other securities	7, 906	-20#	1,920	
Total	47, 749	643	6,679	
GOVERNMENT OF CANADA BALANCES(2)	3, 108	253	457	

⁽¹⁾ For earlier data and footnote information see Bank of Canada Review.

⁽²⁾ Canadian dollar balances at the Bank of Canada and the chartered banks.

[#] Figures for the previous week have been revised.

	Prelim.		Increas	o sinco
CHARTERED BANKS	Nov. 16/77	Nov. 9/77	Nov. 2/77	Nov. 10/76
		(Millions o		
Canadian Dollar Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	3, 511	3, 525	8	438
Bank of Canada notes	1,225*	1,154	65#	77
Day-to-day loans	75	160	101	-137
Treasury bills	4,649	4,674	8	407
Other Government securities				
- 3 years and under	4 522	1,971	-15	-221
- over 3 years	4,522	2,545	5	380
Special call loans(1)	672*	652	38	52
Other call and short $loans(1)$	510*	492	25	202
Sub-total	15, 164*	15, 173	236#	1,199
Less Liquid Canadian Assets				
Loans to provinces		281	117#	177
Loans to municipalities		1,538	-18	= 34
Loans to grain dealers		744	23#	-174
Canada Savings Bond loans		125	78	-36
Loans to instalment finance		123	70	= 30
companies		310	-2	-14
General loans		55,094	-91#	6, 997
Mortgages insured under the N. I	H.A.	6,772	32	1, 829
Other residential mortgages		4, 672	32	887
Provincial securities		466	-7	-145
Municipal securities		394	-1	-46
Corporate securities		4,096	4	1, 329
Sub-total		74, 491	166#	10, 769
Total Canadian Dollar Major	Assets	89,664	401#	11,968
Net Foreign Currency Assets		-1,654	176#	- 689
Holdings of Selected Short-term Ca Dollar Assets	nadian			
Short-term paper	456	523	-87	-288
(included in less liquid				
Canadian assets)				
Chartered bank instruments(2)	387	376	15	20
(not included in total Canadian	301	510	15	-29
dollar major assets)				
Total .	843	899	-72	-317

⁽¹⁾ Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

⁽²⁾ Consist of bankers acceptances and bearer term notes of other banks.

[#] Figures for the previous week have been revised.

^{*} Estimated.

	Prelim.		Increa	se since	
CHARTERED BANKS	Nov. 16/77	Nov. 9/77	Nov. 2/77	Nov. 10/76	
		(Millions	of Dollars)		
Canadian Dollar Deposit Liabilities					
Personal savings deposits		45,288	- 320#	5, 355	
chequable		(7,220)	(-109)#	(502)	
non-chequable		(21,860)	(-238)#	(3, 193)	
fixed term deposits		(16, 209)	(26)#	(1,660)	
Non-personal term and					
notice deposits		22, 340	188#	3, 243	
chequable		(496)	(-25)#	(63)	
non-chequable		(1,129)	(9)#	(166)	
bearer term notes		(3,622)	(-41)#	(1, 333)	
other fixed term		(17, 093)	(244)#	(1,682)	
Demand deposits (less float)		13,031	711#	1,481	
Total held by general public		80,659	578#	10,079	
Government of Canada deposits	3,102	2,847	38	757	
Total deposits (less float)		83, 506	616#	10,837	
Estimated float		1,153	1,249#	-120	
Total Canadian Dollar Deposits		84, 659	-633#	10, 717	
CANADIAN DOLLAR DEPOSITS Currency outside banks - coin - notes		80 4 6, 934	- 19#	58 607	
Demand deposits (less float)		13,031	711#	1,481	
Total currency and demand depos	its	20, 768	730#	2,146	
Personal savings and non-personal t	erm				
and notice deposits		67, 628	-133#	8,598	
Total Can. \$ deposits and current	СУ				
held by general public		88, 396	597#	10,744	
Government of Canada deposits		2, 847	38	757	
Total Currency and Chartered Ba Can. \$ Deposits	nk	91,243	635#	11,501	
SUPPLEMENTARY INFORMATION					
1. Foreign currency business with Canadian residents (booked in Canada) $^{(1)}$					
- deposits - total		8,517	-66#	2,015	
- swapped ⁽²⁾	(1,779)	(1,913)	(12)	(546)	
- other		(6,604)	(-78)#	(1,469)	
- loans		4, 174	-55#	1, 251	
2. Bankers' Acceptances Outstanding		1,276	18	39	

1,276

107

3. Debentures Issued and Outstanding

⁽¹⁾ Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

⁽²⁾ Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

[#] Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency				
		Earning	"Free"			Total
		Liquid	Liquid	General	Total	Major
		Assets	Assets	Loans	Loans (1)	Assets
1977		Matter reside to constitute	-			
Aug.	3	9,873	5, 762	54, 442	57, 121	86,741
Ü	10	9,374	5, 349	54, 229	56, 896	86,191
	17	9,435	5, 455	54, 416	57, 102	86, 540
	24	9,880	5,878	54, 441	57,019	86, 922
	31	10,243	6,083	54, 712	57, 401	87, 497
Sept.	7	10,483	6, 392	54, 467	57, 188	87, 902
r	14	10,677	6,683	54, 459	57, 206	88, 347
	21	10,496	6,454	54, 584	57, 222	88,290
	28	10,356	6, 295	54,880	57, 682	88, 618
		,				
Oct.	5	10,249	6,059	54, 937	57, 717	88,742
	12	10,252	6,146	54, 752	57, 513	88,573
	19	10, 382	6, 322	55,062	57, 796	89,068
	26	10,030	5, 969	55, 275	58, 050	88,988
		,				
Nov.	2	10, 332	6,050R	55, 185R	57, 938R	89,263R
	9	10,494	6, 285	55,094	57, 966	89,664

		Currency		Monetary Aggregates	
		Outside Banks	Currency and Demand Deposits (less float)	Currency and Privately-Held Deposits (2)	Currency and Total Deposits ⁽³⁾
1977 Aug.	3	7, 643	19,993	86, 374	88, 721
	10	7, 573	19,927R	86, 103	88, 041
	17	7, 506	20, 354	86, 242	88, 143
	24	7, 454	20,017	86, 167	88, 213
	31	7, 621	20,068	87, 011	89,001
Sept.	7	7, 652	20,059	87, 352	89,586
	14	7, 573	20,428	87, 741	89, 793
	21	7, 501	20,068	87, 617	89,803
	28	7, 514	20,081	87, 810	90, 227
Oct.	5	7,647	20, 345	88, 138	90, 352
	12	7, 644	20,370	87, 911	90, 305
	19	7, 564	20,553	87, 573	90, 600
	26	7, 511	19,763	87, 067	90, 375
Nov.	2	7, 718R	20,038R	87, 799R	90, 608R
	9	7, 738	20, 768	88, 396	91,243

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.

CHARTERED BANK LIQUIDITY (millions of dollars)

1.	Charte	ered	Bank	Reserves

Chartered Bank Reserves	As at	Aver	age*
Cash Reserves (1)	Nov. 16/77	Nov. 1-15/77	Oct. 17-31/77
Cash Reserves - Statutory Basis	4, 709	4, 726	4, 697
Required Minimum	4, 685	4, 685	4, 615
Excess	25	41	82
Excess as a ratio of statutory deposits		.05%	. 10%
Cumulative excess at end of period		410	898
		A	
	A -4	Aver	
(2)	As at	//	Month of
Secondary Reserves (2)	Nov. 16/77	Nov. 1-16/77	October/77
Secondary Reserves - Statutory Basis	4, 748	4, 899	4,861
Required Minimum	4, 203	4,203	4, 165
Excess	545	696	697
Excess as a ratio of statutory deposits	. 65%	. 83%	. 84%
Chartered Bank "Free" Canadian Liquid	1	As at	
Assets(3)	Nov. 16/77	Nov. 9/77	Nov. 2/77
Excess Secondary Reserves	545	670	552
Other Canadian Liquid Assets	5,731	5, 615	5, 498
Total	6,276	6,285	6,050
Total as a ratio of Canadian dollar major assets	n.a.	7.0%	6.8%
Potential cash reserves effect of certain uncompleted Bank of Canada transaction to the next weekly statement date		As at	
(increasing cash +; decreasing cash -)	Nov. 16/77	Nov. 9/77	Nov. 2/77
Net float	+76.4	-11.2	+189.6
Securities held under resale agreemen	nts -290.2	-170.3	-228.7
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-
securities transactions with dealers and banks in Canada	-	Week Ending	-
securities transactions with dealers and banks in Canada	Nov. 16/77	Week Ending Nov. 9/77	Nov. 2/77
securities transactions with dealers			Nov. 2/77 88.6
securities transactions with dealers and banks in Canada Central Bank Credit Outstanding Advances to chartered and savings banks	nks		
securities transactions with dealers and banks in Canada Central Bank Credit Outstanding Advances to chartered and savings bank Average for week*	nks		

⁽¹⁾ The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for November in millions of dollars are: demand deposits 16,528.4; notice deposits 67,531.6; statutory note holdings 1.198.6 and the minimum average deposit with the Bank of Canada 3,486.1. The required minimum ratio for November is 5.57.

⁽²⁾ Includes deposits at the Bank of Canada in excess of the minimum required day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

⁽³⁾ Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

^{*} Average of business days

INTEREST RATES AND EXCHANGE RATES

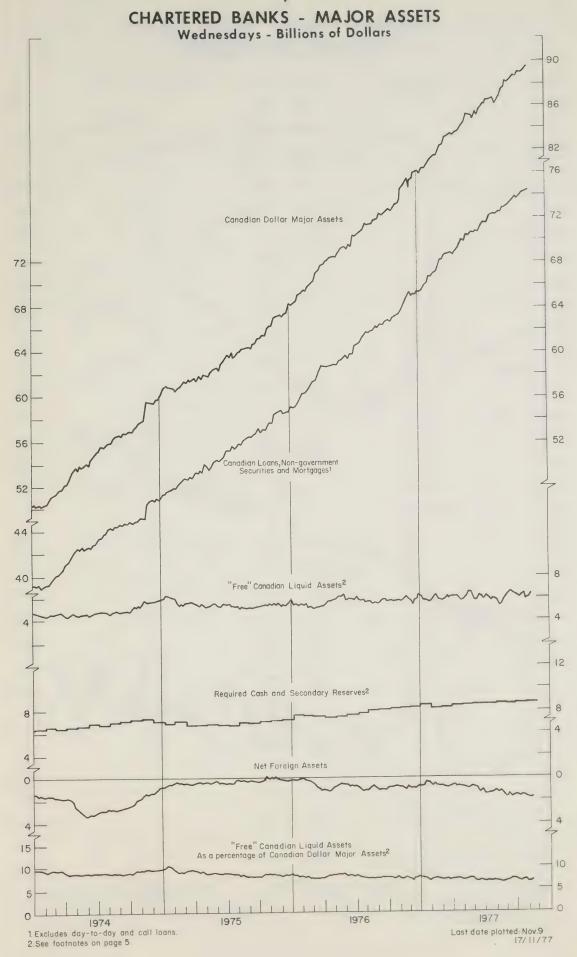
oney Market Rates (1) and Government	Week Ending		
Canada Security Yields			
Day-to-Day Loans	Nov. 16/77	Nov. 9/77	Nov. 2/7
High	7 1/2	7 1/2	7 1/4
Low	6 1/2	7	7 1/4
Close	7 1/2	7 1/4	7 1/4
Average of closing rates	7.38	7.25	7.25
Average Treasury Bill Rate at Tender	Nov. 17/77	Nov. 9/77	Nov. 3/
91 day bills	7.27	7.25	7.24
182 day bills	7.42	7.45	7.41
Government Bond Yields (2)	Nov. 16/77	Nov. 9/77	Nov. 2/7
7 1/2% July 1/78	7. 44	7.44	7.40
6 1/2% June 1/79	7.69	7.70	7.66
5 1/2% Aug. 1/80	7.64	7.62	7.57
8 3/4% June 1/81	8.11	8.11	8.13
8% July 1/82	8.14	8.11	8.13
4 1/2% Sept. 1/83	8.12	8.11	8.13
5 1/4% May 1/90	8.55	8.51	8.50
5 3/4% Sept. 1/92	8.66	8.62	8.62
9 1/2% June 15/94	9.08	9. 09	9. 11
10% Oct. 1/95	9.16	9.19	9. 19
9 1/4% May 15/97	9.08	9.09	9.10
9% Oct. 15/99	9.03	9.03	9.02
9 1/2% Oct. 1/2001	9.13	9. 14	9.15
Government Bond Yield Averages (2)			
1 - 3 years	7.52	7.50	7.46
3 - 5 years	8.07	8.07	8.07
5 - 10 years	8.25	8.25	8.27
Over 10 years	8.74	8.72	8.72
change rates: U.S. dollar in		,	
nadian cents(3)	Nov. 16/77	Nov. 9/77	Nov. 2/7
Spot rates	111 00		
High	111.29	111.46	111.12
Low	110.61	110.58	110.09
Close	110.96	111.09	110.74
Noon Average (4)	111.04	110.94	110.59
90-day Forward Spread ⁽⁴⁾ Close	000	117	2/-
	.09P	.11P	.06F
Noon Average	.12P	.11P	.12P

⁽¹⁾ The Bank Rate has been as follows effective from the date shown in brackets: 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976); 8% (Feb. 1, 1977) and 7 1/2% (May 9, 1977).

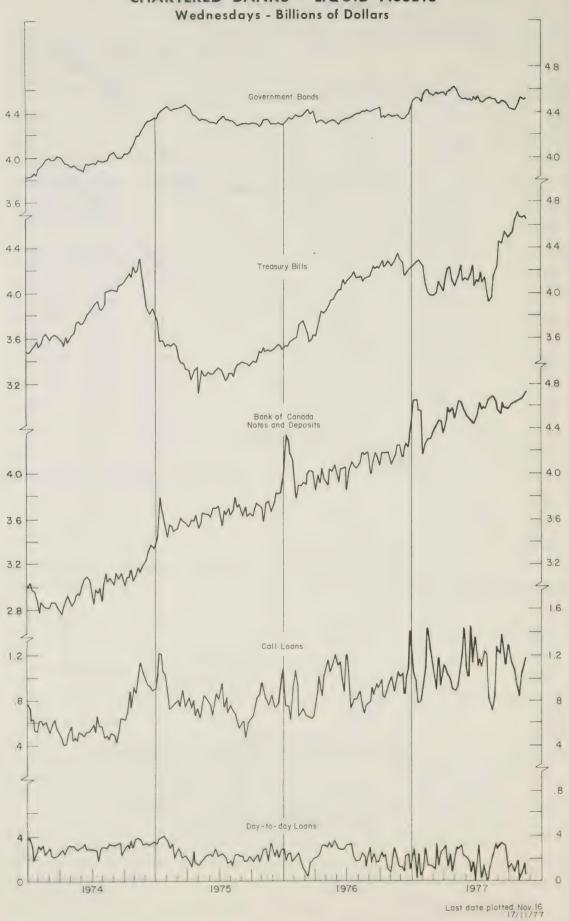
⁽²⁾ Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.62% as of Nov. 16, 1977.

⁽³⁾ Rates prevailing on the interbank market in Canada.

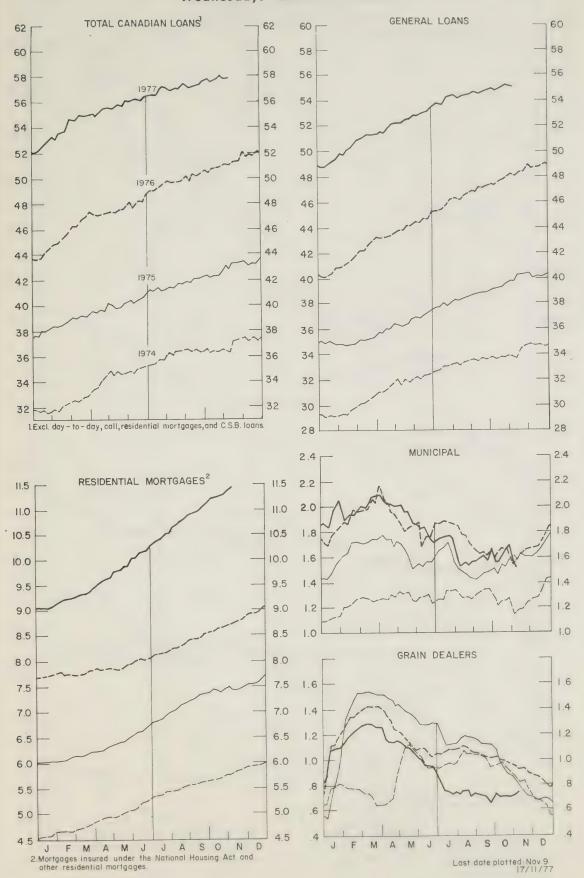
⁽⁴⁾ Premium or discount relative to spot rates on the forward portion of swap transactions.

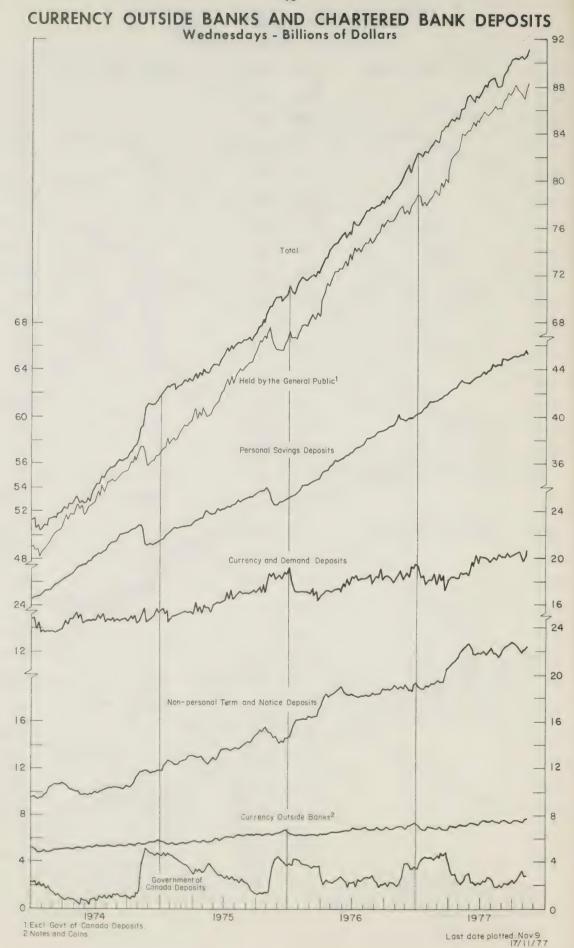


CHARTERED BANKS - LIQUID ASSETS



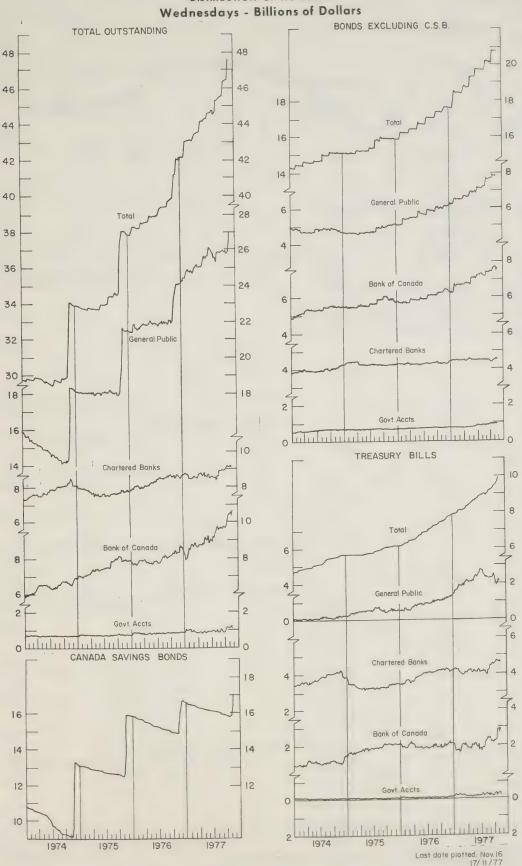
CHARTERED BANKS - LOANS Wednesdays - Billions of Dollars



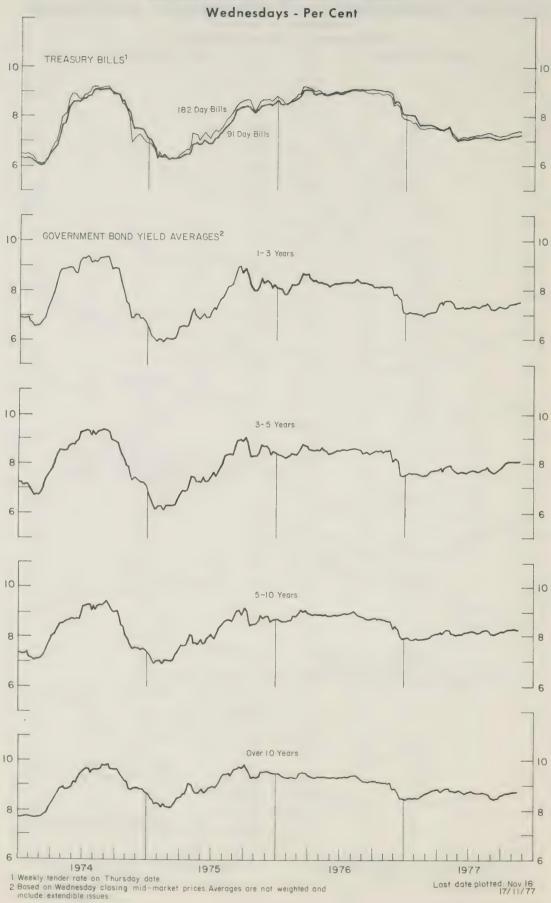


GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS



GOVERNMENT SECURITY YIELDS



Not for publication before 5 p.m. - Ottawa time

Bank of Canada

[Canada]

November 24, 1977

Publications

WEEKLY FINANCIAL STATISTICS(1)

FN Increase since As at Nov. 23/77 Nov. 16/77 Nov. 24/76 BANK OF CANADA (Millions of Dollars) Assets Government of Canada securities -241.2 2,688.6 721.6 Treasury bills -37.7 3, 173.9 188.2 Other - 3 years and under 1,094.4 - Over 3 years 4,414.8 0.1 10,277.3 -278.8 2,004.2 Total (of which: - held under "Purchase and Resale Agreements") (11.3)(-247.3)(-75.6)7.0 -31.0 1.3 Bankers' acceptances (of which: - held under "Purchase and Resale Agreements'') (-) (-31.0)(-5.7)Advances to chartered and savings banks -747.6 579.9 96.8 Foreign currency assets 687.0 -171.5 Investment in the Industrial Development Bank -503.8 6.4 510.7 All other assets 12.061.8 -716.8 1,092.7 Total Assets Liabilities 8,028.9 -53.8 646.1 Notes in circulation Canadian dollar deposits: 6.8 1.7 Government of Canada 12.8 472.2 3,517.7 7.0 Chartered banks -32.6 96.5 -1.0 Other 40.5 -114.7 2.2 Foreign currency liabilities All other liabilities 365.3 -560.9 3.2 Total Liabilities 1,092.7 12,061.8 -716.8 GOVT. OF CANADA SECURITIES OUTSTANDING (par value) Treasury bills -155 2,050 9,715 18,256 1, 244 1,592 Canada Savings Bonds All other direct and guaranteed securities 3, 447 20,867 Total 7,089 1,089 48,838 Held by: 733 2,732 -248 - Treasury bills Bank of Canada 7,626 -38 1,286 Other securities 309 4,601 -49# Chartered banks - Treasury bills 4,463 17 132 Other securities 171 -3 80 Govt. accounts - Treasury bills 85 852 Other securities 18,256 1,244 1,592 General public - Canada Savings Bonds 145# 928 (residual) Treasury bills 2,211 1,943 Other securities 7,926 20 7,089 1,089 Total 48,838 GOVERNMENT OF CANADA BALANCES(2) 558 4,418 1,310

⁽¹⁾ For earlier data and footnote information see Bank of Canada Review.

⁽²⁾ Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

	Prelim.		Increas	e since
CHARTERED BANKS	Nov. 23/77	Nov. 16/77 (Millions of	Nov. 9/77	Nov. 17/76
Canadian Dollar Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	3, 518	3, 511	-14	429
Bank of Canada notes	1, 266*	1,228	60#	70
Day-to-day loans	333	75	- 85	-152
Treasury bills	4,601	4, 650	-24	305
Other Government securities				
- 3 years and under	4,540	1,973	2	-208
- over 3 years	·	2,550	5	368
Special call loans(1)	696*	672	21	- 75
Other call and short loans(1)	405*	525	32#	203
Sub-total	15, 359*	15, 183	- 3#	939
Less Liquid Canadian Assets				
Loans to provinces		187	-102#	125
Loans to municipalities		1,577	37#	- 55
Loans to grain dealers		720	-23#	-202
Canada Savings Bond loans		513	393#	36
Loans to instalment finance		313	3,311	51)
companies		344	35	11
General loans		55, 175	100#	6, 863
Mortgages insured under the N.	H.A.	6, 810	38	1,819
Other residential mortgages		4, 641	- 31	842
Provincial securities		458	- 8	-151
Municipal securities		394	_	-47
Corporate securities		4, 145	25#	1,372
Sub-total		74, 965	462#	10, 612
Total Canadian Dollar Major	Assets	90,148	459#	11,551
Net Foreign Currency Assets		-1,571	74#	-489
Holdings of Selected Short-term Ca	ınadian			
Dollar Assets				
Short-term paper	534	443	- 80	- 328
(included in less liquid	301			320
Canadian assets)				
Chartered bank instruments(2)	2.4.2	201	3.5	
(not included in total Canadian	343	391	15	
dollar major assets)				
Total	877	833	-66	- 328
	011			

⁽¹⁾ Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

⁽²⁾ Consist of bankers acceptances and bearer term notes of other banks:

[#] Figures for the previous week have been revised.

^{*} Estimated.

CHARTERED BANKS	Prelim. Nov. 23/77	Nov. 16/77	Increase since Nov. 9/77 Nov. 17/76 of Dollars)		
Canadian Dollar Deposit Liabilities		(14111110115	or Dollars)		
Personal savings deposits chequable non-chequable fixed term deposits		44, 794 (7, 133) (21, 512) (16, 148)	-422# (-66)# (-292)# (-65)#	5, 017 (526) (2, 968) (1, 523)	
Non-personal term and notice deposits chequable non-chequable bearer term notes other fixed term		22, 422 (523) (1, 189) (3, 682) (17, 028)	-10# (28)# (68)# (-1)# (-105)#	3, 448 (61) (209) (1, 300) (1, 878)	
Demand deposits (less float) Total held by general public Government of Canada deposits Total deposits (less float) Estimated float	4,405	13, 713 80, 929 3, 102 84, 031 770 84, 801	236# 236# 255 491# -235#	1,655 10,120 456 10,576 -104 10,473	
CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS					
Currency outside banks - coin - notes Demand deposits (less float) Total currency and demand deposite personal savings and non-personal total notice deposits		804 6, 855 13, 713 21, 372 67, 216		58 604 1,655 2,317 8,464	
Total Can. \$ deposits and currence held by general public Government of Canada deposits Total Currency and Chartered Base		88, 588 3, 102	170#	10, 781	
Can. \$ Deposits	IK.	91,690	425#	11,238	
SUPPLEMENTARY INFORMATION					
 Foreign currency business with Canadian residents (booked in Canada)⁽¹⁾ 					
- deposits - total - swapped ⁽²⁾ - other - loans	(1, 796)	8,149 (1,795) (6,354) 4,236	- 362 # (-118) (-244) # 47#	1,716 (436) (1,280) 1,194	
2. Bankers' Acceptances Outstanding		1,283	7	41	
3. Debentures Issued and Outstanding		1,272	- 5	103	

⁽¹⁾ Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

⁽²⁾ Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

[#] Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

			Assets i	n Canadian Curr	ency	
		Earning	"Free"			Total
		Liquid	Liquid	General	Total	Major
		Assets	Assets	Loans	Loans (1)	Assets
1977						
Aug.	10	9,374	5, 349	54, 229	56, 896	86, 191
	17	9,435	5, 455	54, 416	57, 102	86,540
	24	9,880	5,878	54, 441	57, 019	86,922
	31	10,243	6,083	54, 712	57, 401	87, 497
C 4	~	3.0. 4.0.2	/ 202	54 4/7	F7 100	07 000
Sept.	7	10, 483	6, 392	54, 467	57, 188	87, 902
	14	10,677	6, 683	54, 459	57, 206	88, 347
	21	10,496	6,454	54, 584	57, 222	88,290
	28	10, 356	6, 295	54, 880	57, 682	88, 618
Oct.	5	10,249	6,059	54, 937	57, 717	88, 742
	12	10,252	6, 146	54, 752	57, 513	88, 573
	19	10, 382	6, 322	55, 062	57, 796	89,068
	26	10,030	5,970R	55, 275	58, 050	88, 989R
* *			(0.400			
Nov.	2	10, 332	6,049R	55, 185	57, 938	89,263
	9	10,494	6,298R	55,075R	57, 958R	89,689R
	16	10,445	6, 295	55, 175	58,003	90,148

		Currency		Monetary Aggregates	
		Outside	Currency and Demand	Currency and	Currency and
		Banks	Deposits (less float)	Privately-Held Deposits (2)	Total Deposits
1977					
Aug.	10	7, 573	19,921R	86, 098R	88, 041
	17	7,506	20, 349R	86,237R	88, 143
	24	7, 454	20, 012R	86, 162R	88, 213
	31	7,621	20,068	87, 011	89,001
Sept.	7	7, 652	20,059	87, 352	89,586
	14	7,573	20, 428	87, 741	89, 793
	21	7,501	20,068	87, 617	89,803
	28	7, 514	20,081	87, 810	90, 227
					, - ,
Oct.	5	7,647	20, 345	88, 138	90, 352
	12	7,644	20, 370	87, 911	90, 305
	19	7, 564	20,553	87, 573	90,600
	26	7,510R	19,762R	87, 067	90, 375
			·		, - ,
Nov.	2	7, 718	20,038	87, 799	90, 608
	9	7, 725R	20, 770R	88, 418R	91,265R
	16	7,659	21, 372	88, 588	91,690

⁽¹⁾ Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

⁽²⁾ Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.

⁽³⁾ Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

R: Revised.

CHARTERED BANK LIQUIDITY (millions of dollars)

1.	Chart	tered	Bank	Res	erves
----	-------	-------	------	-----	-------

1.	Chartered Bank Reserves			
	(1)	As at	Avera	age*
	Cash Reserves (1)	Nov. 23/77	Nov. 16-23/77	Nov. 1-15/77
	Cash Reserves - Statutory Basis	4, 716	4, 712	4,726
	Required Minimum	4, 685	4, 685	4, 685
	Excess	32	28	41
	Excess as a ratio of statutory deposits	. 04%	. 03%	. 05%
	Cumulative excess at end of period		167	410
			Avera	ıge*
	. (2)	As at		Month of
	Secondary Reserves (2)	Nov. 23/77	Nov. 1-23/77	October/77
	Secondary Reserves - Statutory Basis	4,966	4,902	4, 861
	Required Minimum	4,203	4,203	4, 165
	Excess	763	699	697
	Excess as a ratio of statutory deposits	. 91%	. 83%	. 84%
2.	Chartered Bank "Free" Canadian Liquid		As at	
	Assets(3)	Nov. 23/77	Nov. 16/77	Nov. 9/77
	Excess Secondary Reserves	763	546	670
	Other Canadian Liquid Assets	5,708	5, 749	5,628
	Total	6,471	6, 295	6,298
	Total as a ratio of Canadian dollar major assets	n.a.	7.0%	7.0%
}.	Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date		As at	
	(increasing cash +; decreasing cash -)	Nov. 23/77	Nov. 16/77	Nov. 9/77
	Net float	+10.4	+76.4	-11.2
	Securities held under resale agreements	-11.3	-290.2	-170.3
	Net amount of other uncompleted			
	securities transactions with dealers	-	-	-
	and banks in Canada			
	Central Bank Credit Outstanding		Week Ending	
		Nov. 23/77	Nov. 16/77	Nov. 9/77
	Advances to chartered and savings banks			
	Average for week*	-	1.3	-
	Purchase and Resale Agreements			
	Average for week*	30.0	168.1	136.1
	Maximum during week	138.7	294.0	193.7

⁽¹⁾ The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for November in millions of dollars are: demand deposits 16, 528.4; notice deposits 67, 531.6; statutory note holdings 1.198.6 and the minimum average deposit with the Bank of Canada 3, 486.1. The required minimum ratio for November is 5.57.

⁽²⁾ Includes deposits at the Bank of Canada in excess of the minimum required day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

⁽³⁾ Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

^{*} Average of business days

INTEREST RATES AND EXCHANGE RATES

Money Market Rates (1) and Government	Week Ending			
of Canada Security Yields				
Day-to-Day Loans	Nov. 23/77	Nov. 16/77	Nov. 9/	
High	7 1/2	7 1/2	7 1/2	
Low	6 1/4	6 1/2	7	
Close	7 1/2	7 1/2	7 1/	
Average of closing rates	7.25	7.38	7. 25	
Average Treasury Bill Rate at Tender	Nov. 24/77	Nov. 17/77	Nov. 9,	
91 day bills	7.24	7.27	7.25	
182 day bills	7.39	7.42	7.45	
Government Bond Yields (2)	Nov. 23/77	Nov. 16/77	Nov. 9/	
7 1/2% July 1/78	7.40	7.44	7.44	
6 1/2% June 1/79	7.69	7.69	7.70	
5 1/2% Aug. 1/80	7.65	7.64	7.62	
8 3/4% June 1/81	8.06	8.11	8.11	
8% July 1/82	8.11	8.14	8.11	
4 1/2% Sept. 1/83	8.05	8.12	8.11	
5 1/4% May 1/90	8.55	8.55	8.51	
5 3/4% Sept. 1/92	8.66	8.66	8. 62	
9 1/2% June 15/94	9.03	9.08	9.09	
10% Oct. 1/95	9.12	9.16	9.19	
9 1/4% May 15/97	9.04	9.08	9. 09	
9% Oct. 15/99	9.00	9.03	9.03	
9 1/2% Oct. 1/2001	9.09	9.13	9. 03	
Government Bond Yield Averages (2)				
1 - 3 years	7.50	7.52	7.50	
3 - 5 years	8.03	8.07	8.07	
5 - 10 years	8.23	8.25	8. 25	
Over 10 years	8. 71	8. 74	8. 72	
Exchange rates: U.S. dollar in				
Canadian cents(3)	Nov. 23/77	Nov. 16/77	Nov. 9/	
Spot rates				
High	111.22	111.29	111.46	
Low	110.76	110.61	110.58	
Close	110.96	110.96	111.09	
Noon Average	111.00	111.04	110.94	
90-day Forward Spread ⁽⁴⁾				
Close	.15P	.09P	. 111	
Noon Average	.14P	.12P	. 11E	

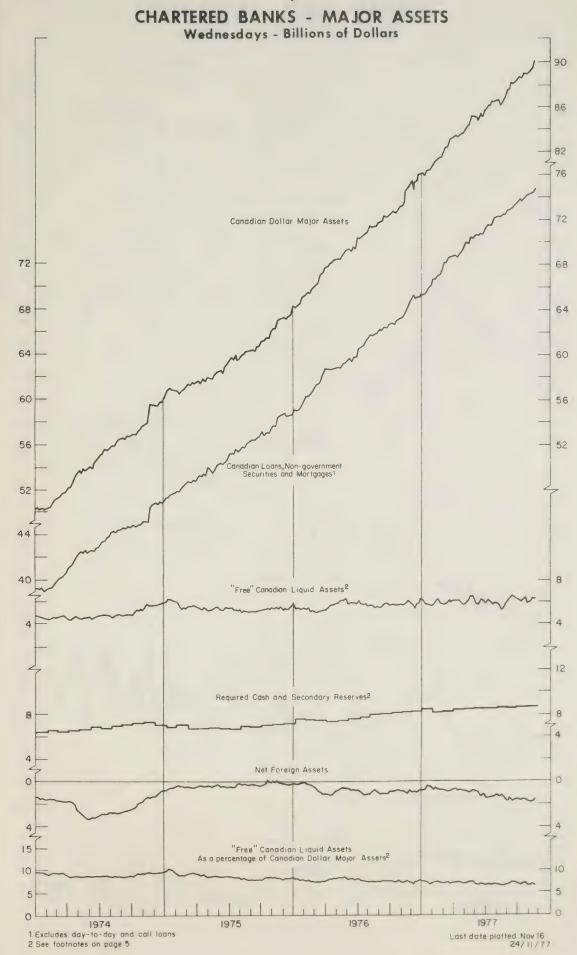
⁽¹⁾ The Bank Rate has been as follows effective from the date shown in brackets: 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976); 8% (Feb. 1, 1977) and 7 1/2% (May 9, 1977).

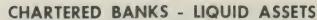
⁽²⁾ Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.61% as of November 23, 1977.

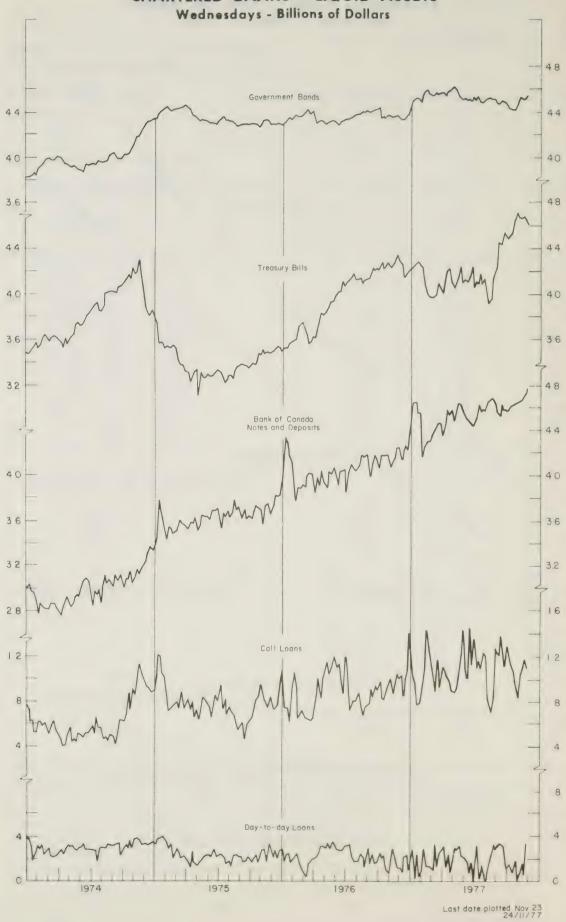
⁽³⁾ Rates prevailing on the interbank market in Canada.

⁽⁴⁾ Premium or discount relative to spot rates on the forward portion of swap transactions.



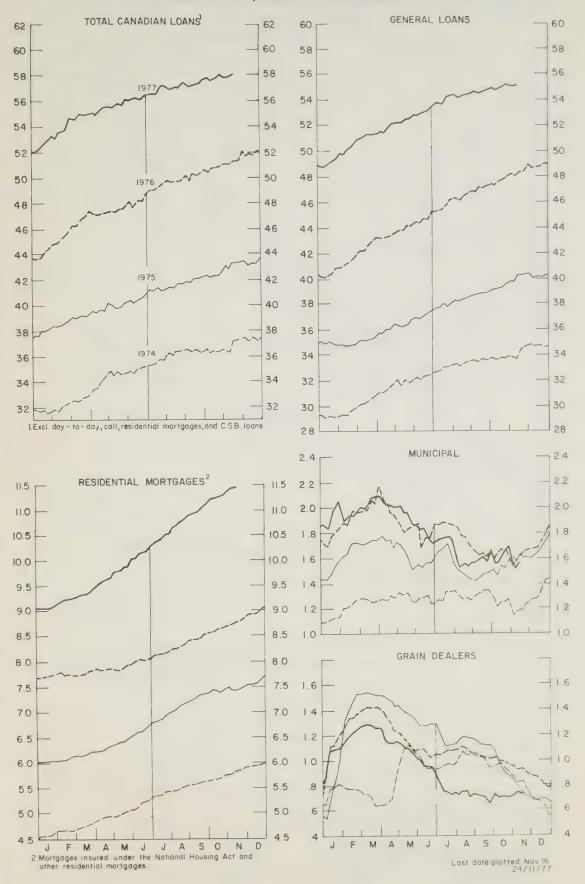


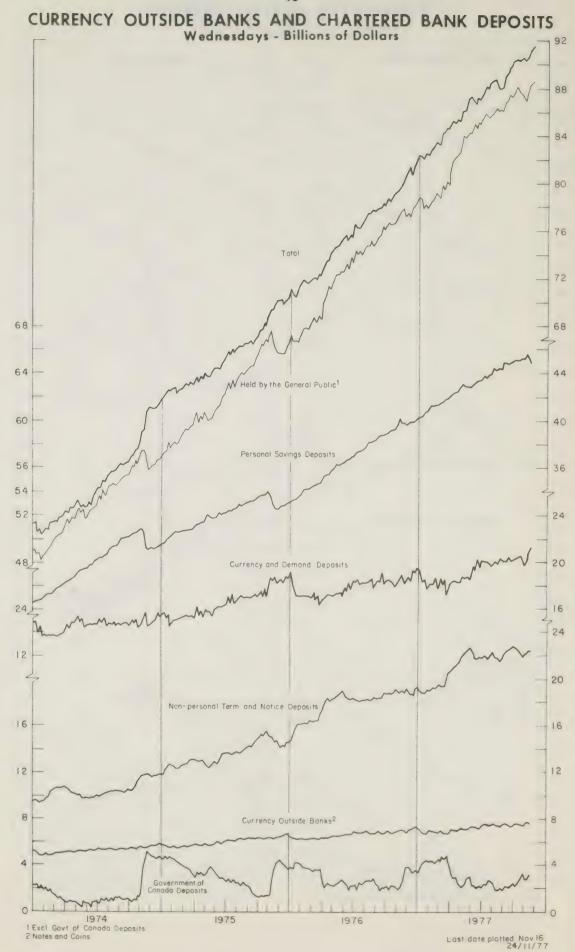




CHARTERED BANKS - LOANS

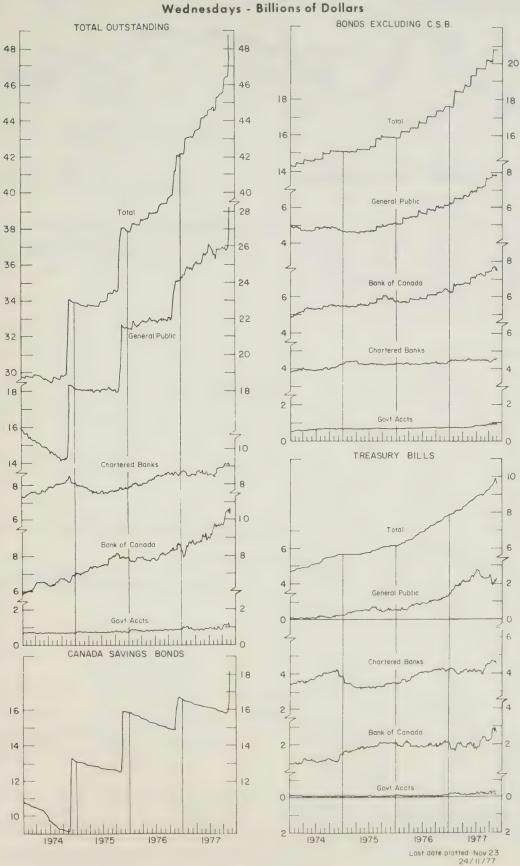
Wednesdays - Billions of Dollars



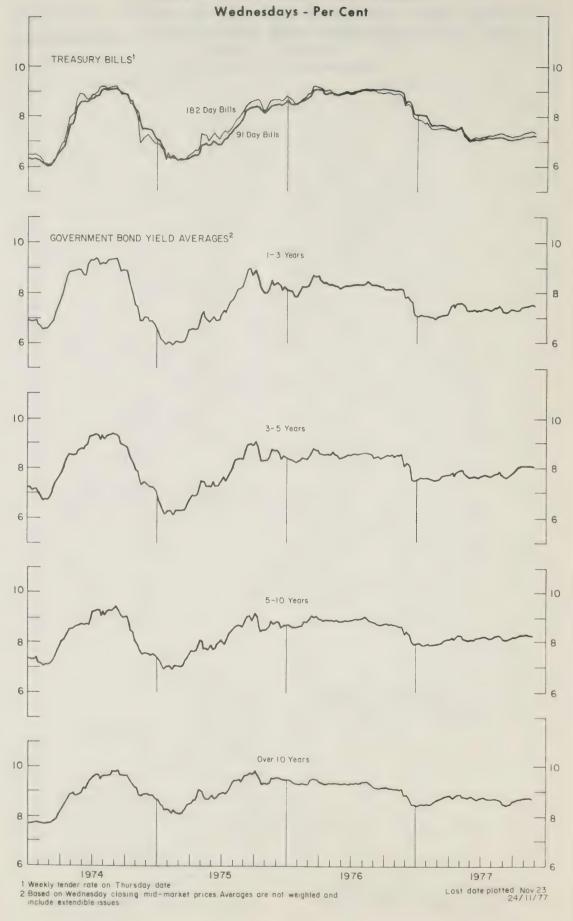


GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS



GOVERNMENT SECURITY YIELDS



Not for publication before 5 p.m. - Ottawa time

Efanada I Bank of Canada

Pastellos 1977

CAI FN76 WEEKLY FINANCIAL STATISTICS(1)

211			
-B16	As at	Increase	
SANK OF CANADA	Nov. 30/77	Nov. 23/77	Dec. 1/76
	(M1.	llions of Dollars)	
ssets			
Government of Canada securities			
Treasury bills	2, 799.4	110.8	711.9
Other - 3 years and under	3, 191.0	17.1	377.1
- Over 3 years	4, 414.9	0.1	791.8
Total	10, 405.4	128.0	1,880.8
(of which: - held under "Purchase and			
Resale Agreements'')	(146.3)	(135.1)	(64.9)
	A /	2.4	-69.0
Bankers' acceptances	4.6	-2.4	-09.0
(of which: - held under "Purchase and	14 / \	14 65	(14 7)
Resale Agreements'')	(4.6)	(4.6)	(-14.7)
Advances to chartered and savings banks	-	_	-
Foreign currency assets	585.4	5.5	-736.4
Investment in the Industrial Development Bank	686.9	_	-171.5
All other assets	620.4	109.7	-664.8
	10.000 =	240.0	220 1
Total Assets	12, 302.7	240.9	239.1
Liabilities			
	9 040 6	20.7	663.3
Notes in circulation	8, 049.6	20.1	003,3
Canadian dollar deposits:			
Government of Canada	9.4	-3.4	-9.9
Chartered banks	3, 517.0	-0.7	378.6
Other DEC 8 19		6.4	-63.9
Foreign currency liabilities	74.1	33.6	-262.5
All other liabilities	549.6	184.3	-466.5
m . 1 . 1 . 1 . 1 . 1 . 1 . 1 . 1 . 1 .	12 202 7	240.9	239.1
Total Liabilities	12, 302.7	240.7	237.1
GOVT. OF CANADA SECURITIES OUTSTANDIN	G (par value)		
	9, 915	200	2,220
Treasury bills	18, 299	43	1, 592
Canada Savings Bonds	20, 866	-1	3, 133
All other direct and guaranteed securities	20, 800		
Total	49,080	242	6, 945
Held by:	2 0 4 0	116	725
Bank of Canada - Treasury bills	2,848		
Other securities	7,643	17	1, 172
Chartered banks - Treasury bills	4,651	51#	378
Other securities	4, 431	-39#	130
Govt. accounts - Treasury bills	152	-19	53
Other securities	852		81
General public - Canada Savings Bonds	18, 299	43	1, 592
(residual) Treasury bills	2, 265	53#	1, 065
Other securities	7, 941	21#	1,750
Total	49, 080	242	6, 945
GOVERNMENT OF CANADA BALANCES(2)		-5	499

For earlier data and footnote information see Bank of Canada Review.

⁽²⁾ Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim. Nov. 30/77	Nov. 23/77	Increase Nov. 16/77	e since Nov. 24/76
The state of the s	2104. 30/11	(Millions o		1100. 24/10
Canadian Dollar Major Assets		(2721210115	l Dollars,	
Canadian Liquid Assets				
Bank of Canada deposits	3, 517	3, 518	7	472
Bank of Canada notes	1, 082*	1,233	6#	35
Day-to-day loans	271	333	258	192
Treasury bills	4,651	4,600	-50	308
Other Government securities				
- 3 years and under		1,974	1	192
- over 3 years	4,508	2,573	23	389
Special call loans(1)	774*	696	.23	22
Other call and short loans(1)	464*	424	-101	79
Sub-total	15, 267*	15, 350	167#	1, 305
Less Liquid Canadian Assets				
Loans to provinces		95	-91#	59
Loans to municipalities		1,571	-6	-94
Loans to grain dealers		684	- 36	-196
Canada Savings Bond loans		551	49#	-170
Loans to instalment finance		331	₹ 7 π	-20
companies		220	1.5	
companies		329	-15	-1
General loans		55, 144	-57#	6, 708
Mortgages insured under the N. I	J. A.	6,827	17	1,814
Other residential mortgages		4, 639	-2	851
Provincial securities		455	- 3	1.50
Municipal securities		396	1	-158 -54
Corporate securities		4, 200	56#	1, 325
our positive becarring		1,200	3011	1, 323
Sub-total		74, 891	-87#	10,226
Total Canadian Dollar Major	Assets	90, 241	80#	11,531
Net Foreign Currency Assets		-1,534	36#	-779
Holdings of Selected Short-term Ca Dollar Assets	nadian			
Short-term paper	544	539	0.7	222
(included in less liquid	244	539	97	- 333
Canadian assets)				
Chartered bank instruments(2)	420		4.0	
(not included in total Canadian	429	348	-43	-127
dollar major assets)				
Tatal			Constructive Const	
Total	973	887	54	-460

⁽¹⁾ Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

⁽²⁾ Consist of bankers acceptances and bearer term notes of other banks.

[#] Figures for the previous week have been revised.

^{*} Estimated.

CHAD TED ED DANKE	Prelim.	Nov. 23/77	Increase since Nov. 16/77 Nov. 24/76		
CHARTERED BANKS	100. 30/11		of Dollars)	1100. 24/10	
Canadian Dollar Deposit Liabilities		(Millions	or Dollars)		
Personal savings deposits		44, 605	-152#	4,870	
chequable		(7,030)	(-90)#	(457)	
non-chequable		(21, 418)	(-76)#	(2,933)	
fixed term deposits		(16, 157)	(13)#	(1,480)	
Non-personal term and					
notice deposits		22, 737	297#	3, 546	
chequable		(537)	(12)#	(46)	
non-chequable		(1,126)	(-66)#	(130)	
bearer term notes		(3,833)	(150)#	(1,463)	
other fixed term		(17, 241)	(202)#	(1,906)	
Demand deposits (less float)		12, 364	-1, 382#	1,101	
Total held by general public		79, 706	-1,237#	9,517	
Government of Canada deposits	4, 403	4,405	1, 303	556	
Total deposits (less float)		84, 111	815#	10,073	
Estimated float		1,567	015#		
Total Canadian Dollar Deposits		85,679	881#	10, 380	
CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS					
Currency outside banks - coin		804	-	58	
- notes		6, 796	-60#	611	
Demand deposits (less float)		12, 364	-1, 382#	1,101	
Total currency and demand deposit		19,965	-1,442#	1, 769	
Personal savings and non-personal te	rm	47 242	145#	8,416	
and notice deposits		67, 342	14011	0, 410	
Total Can. \$ deposits and currency	7	87, 307	-1,297#	10, 185	
held by general public Government of Canada deposits		4, 405	1, 303	556	
Total Currency and Chartered Ban	k		Z II	20.743	
Can. \$ Deposits		91,712	6#	10, 741	
SUPPLEMENTARY INFORMATION			}		
 Foreign currency business with Canadian residents (booked in Canada)⁽¹⁾ 					
- deposits - total		7, 950	-200	1,340	
- swapped ⁽²⁾	(1, 703)	(1,812)	(17)	(492)	
- other	, ,	(6,138)	(-216)	(848)	
- loans		4, 183	-53	1,128	
2. Bankers' Acceptances Outstanding		1,269	-14	34	
3. Debentures Issued and Outstanding		1,278	6	109	

⁽¹⁾ Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

⁽²⁾ Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

[#] Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

			Assets	in Canadian Curr	ency	
		Earning	"Free"			Total
		Liquid	Liquid	General	Total	Major
		Assets	Assets	Loans	Loans(1)	Assets
1977						
Aug.	17	9,435	5,455	54, 416	57, 102	86, 540
Ŭ	24	9,880	5,878	54, 441	57,019	86,922
	31	10,243	6,083	54, 712	57, 401	87, 497
Sept.	7	10, 483	6, 392	54, 467	57, 188	87, 902
·	14	10,677	6, 683	54, 459	57, 206	88, 347
	21	10,496	6, 454	54, 584	57, 222	88, 290
	28	10,356	6, 295	54, 880	57, 682	88, 618
Oct.	5	10,249	6,059	54, 937	57, 717	88, 742
	12	10,252	6, 146	54, 752	57, 513	88, 573
	19	10, 382	6, 322	55,062	57, 796	89,068
	26	10,030	5,970	55, 275	58,050	88, 989
Nov.	2	10, 332	6,049	55,185	57, 938	89, 263
	9	10,494	6,298	55,075	57, 958	89,689
	16	10,445	6, 295	55, 201R	58,029R	90,161R
	2.3	10.599	6.462	55, 144	57. 823	90, 241

		Currency		Monetary Aggregates	
		Outside Banks	Currency and Demand Deposits (less float)	Currency and Privately-Held Deposits (2)	Currency and Total Deposits
1977		Danie	Deposito (1000 110da)	111,4001, 11014 200010	2 0001 2000200
Aug.	17	7,506	20, 349	86,237	88, 143
Ü	24	7, 454	20,012	86,162	88, 213
	31	7, 621	20,068	87, 011	89,001
Sept.	7	7, 652	20,059	87, 352	89,586
į.	14	7, 573	20, 428	87, 741	89, 793
	21	7, 501	20,068	87,617	89,803
	28	7, 514	20,081	87, 810	90, 227
Oct.	5	7,647	20, 345	88, 138	90, 352
	12	7,644	20, 370	87, 911	90, 305
	19	7,564	20, 553	87, 573	90,600
	26	7,510	19,762	87,067	90, 375
Nov.	2	7, 718	20,038	87, 799	90,608
	9	7, 725	20,770	88, 418	91,265
	16	7,660R	21, 407R	88, 603R	91,705R
	23	7,601	19,965	87, 307	91,712

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.

CHARTERED BANK LIQUIDITY (millions of dollars)

1. Chartered Bank Reserves

-	Chartered Bank Reserves	As at	Average*			
9	Cash Reserves(1)	Nov. 30/77	Nov. 16-30/77	Nov. 1-15/77		
	Cash Reserves - Statutory Basis	4, 716	4, 721	4, 726		
	Required Minimum	4,685	4, 685	4,685		
	Excess	31	36	41		
	Excess as a ratio of statutory deposits	.04%	.04%	. 05%		
	Cumulative excess at end of period		400	410		
			Avera	age*		
		As at	47-2-2-2-2-2-2-2-2-2-2-2-2-2-2-2-2-2-2-2	Month of		
	Secondary Reserves (2)	Nov. 30/77	Nov. 1-30/77	October/77		
	Secondary Reserves - Statutory Basis	4,953	4, 921	4,861		
	Required Minimum	4,203	4,203	4, 165		
	Excess	750	718	697		
	Excess as a ratio of statutory deposits	. 89%	. 85%	. 84%		
. (Chartered Bank "Free" Canadian Liquid		As at			
	Assets(3)	Nov. 30/77	Nov. 23/77	Nov. 16/77		
	Excess Secondary Reserves	750	762	546		
	Other Canadian Liquid Assets	5, 629	5, 700	5, 749		
	Total	6, 379	6,462	6, 295		
	Total as a ratio of Canadian dollar major assets	n.a.	7.2%	7.0%		
	Potential cash reserves effect of certain uncompleted Bank of Canada transactions		As at			
	to the next weekly statement date	Nov. 30/77	Nov. 23/77	Nov. 16/77		
	(increasing cash +; decreasing cash -)	100. 30/11	1404. 23/11	1107. 10/77		
	Net float	+93.3	+10.4	+76.4		
	Securities held under resale agreements	-151.4	-11.3	-290.2		
	Net amount of other uncompleted					
	securities transactions with dealers	-		-		
	and banks in Canada					
	Central Bank Credit Outstanding	-	Week Ending			
		Nov. 30/77	Nov. 23/77	Nov. 16/77		
	Advances to chartered and savings banks Average for week*	-		1.3		
	Purchase and Resale Agreements					
	Average for week*	105.3	30.0	168.1		

⁽¹⁾ The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for November in millions of dollars are: demand deposits 16,528.4; notice deposits 67,531.6; statutory note holdings 1,198.6 and the minimum average deposit with the Bank of Canada 3,486.1. The figures for December in millions of dollars will be: demand deposits 17,593.2; notice deposits 67,500.0; statutory note holdings 1,179.2 and the minimum average deposit with the Bank of Canada 3,632.0. The required minimum ratio for November is 5.57; December will be 5.65.

(2) Includes deposits at the Bank of Canada in excess of the minimum required day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

INTEREST RATES AND EXCHANGE RATES

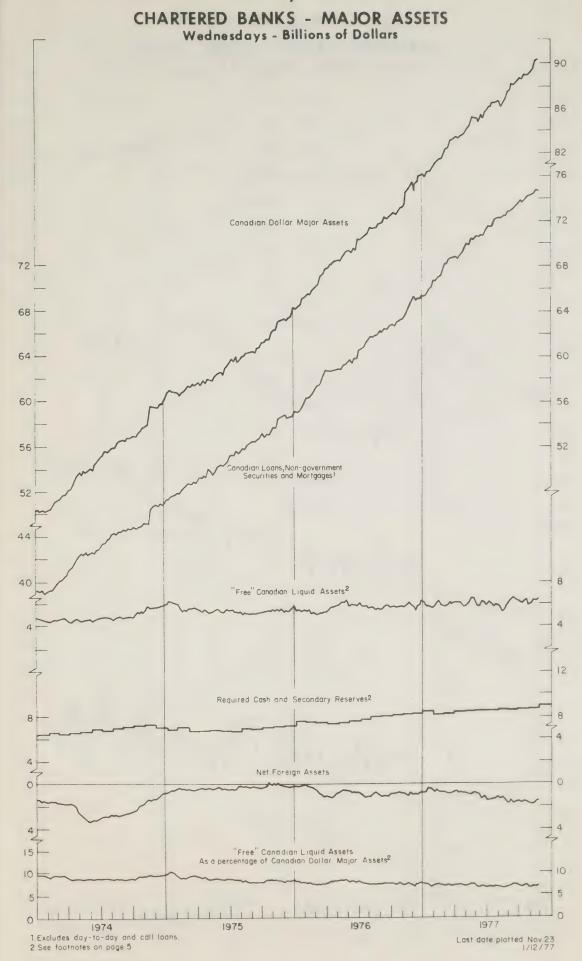
Money Market Rates (1) and Government	Week Ending				
f Canada Security Yields					
Day-to-Day Loans	Nov. 30/77	Nov. 23/77	Nov. 16/		
High	7 1/2	7 1/2	7 1/2		
Low	6 1/2	6 1/4	6 1/2		
Close	7 1/2	7 1/2	7 1/2		
Average of closing rates	7.45	7.25	7.38		
Average Treasury Bill Rate at Tender	Dec. 1/77	Nov. 24/77	Nov. 17/		
91 day bills	7.26	7.24	7.27		
182 day bills	7.41	7. 39	7.42		
Government Bond Yields (2)	Nov. 30/77	Nov. 23/77	Nov. 16/		
7 1/2% July 1/78	7.44	7.40	7.44		
6 1/2% June 1/79	7.71	7.69	7.69		
5 1/2% Aug. 1/80	7.66	7.65	7.64		
8 3/4% June 1/81	8.10	8.06	8.11		
8% July 1/82	8.15	8.11	8.14		
4 1/2% Sept. 1/83	8.09	8.05	8.12		
5 1/4% May 1/90	8.58	8.55	8.55		
$5 \frac{3}{4}\%$ Sept. $\frac{1}{92}$	8.68	8.66			
9 1/2% June 15/94	9.09	9.03	8.66		
10% Oct. 1/95	9.16		9.08		
9 1/4% May 15/97		9.12	9.16		
9% Oct. 15/99	9.08	9.04	9.08		
9 1/2% Oct. 1/2001	9.05 9. 1 4	9.00 9.09	9.03		
Government Bond Yield Averages (2)	, , , , ,	, . 0 /	7. 2 3		
1 - 3 years	7 51	7 50	7 50		
3 - 5 years	7.51	7.50	7.52		
5 - 10 years	8.11	8.03	8.07		
Over 10 years	8.25 8.74	8. 23 8. 71	8. 25 8. 74		
xchange rates: U.S. dollar in		0, , ,	0, 1,		
anadian cents(3)	Nov. 30/77	Nov. 23/77	Nov. 16/		
Spot rates					
High	111.09	111.22	111.29		
Low	110.66	110.76	110.61		
Close	110.84	110.96	110.96		
Noon Average	110.92	111.00	111.04		
90-day Forward Spread ⁽⁴⁾					
Close	.12P	.15P	.09P		
	0 4 4 4	. 101	. 091		

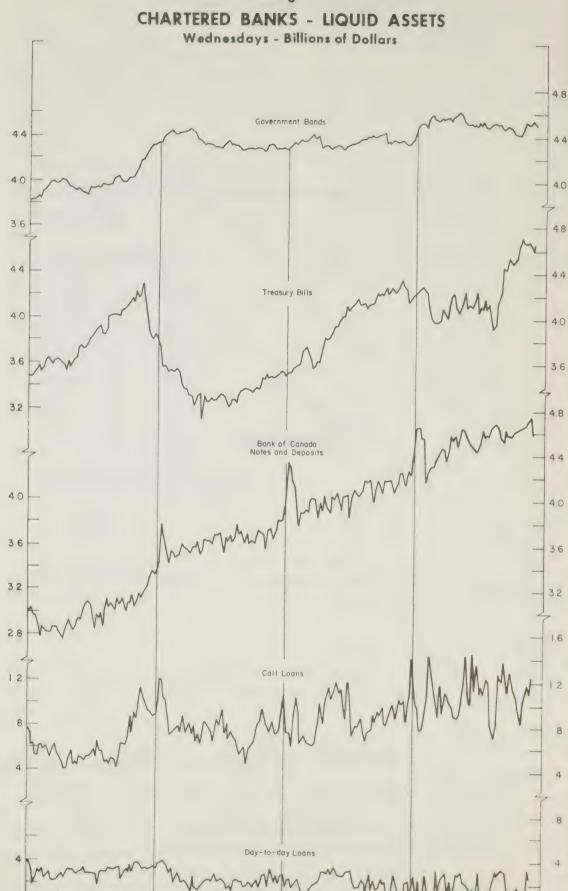
⁽¹⁾ The Bank Rate has been as follows effective from the date shown in brackets: 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976); 8% (Feb. 1, 1977) and 7 1/2% (May 9, 1977).

⁽²⁾ Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.60% as of November 30, 1977.

⁽³⁾ Rates prevailing on the interbank market in Canada.

⁽⁴⁾ Premium or discount relative to spot rates on the forward portion of swap transactions.



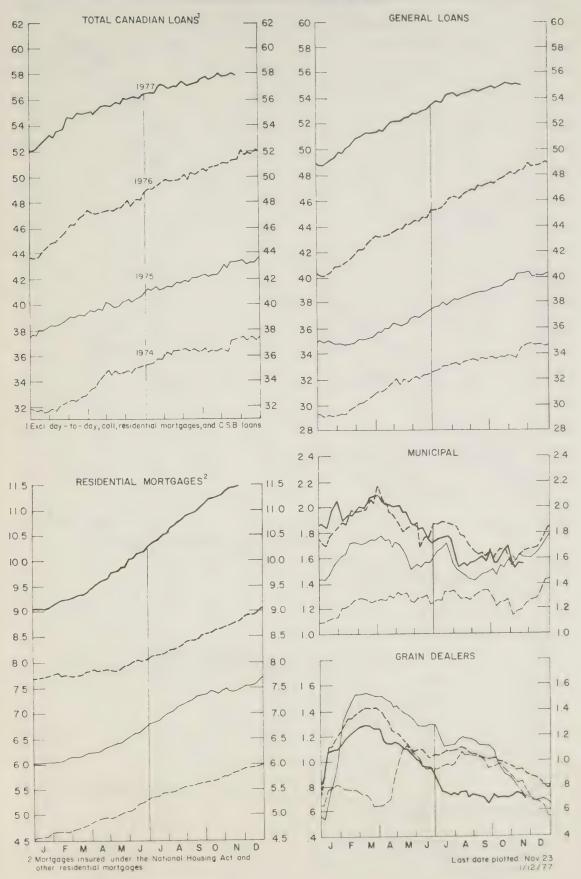


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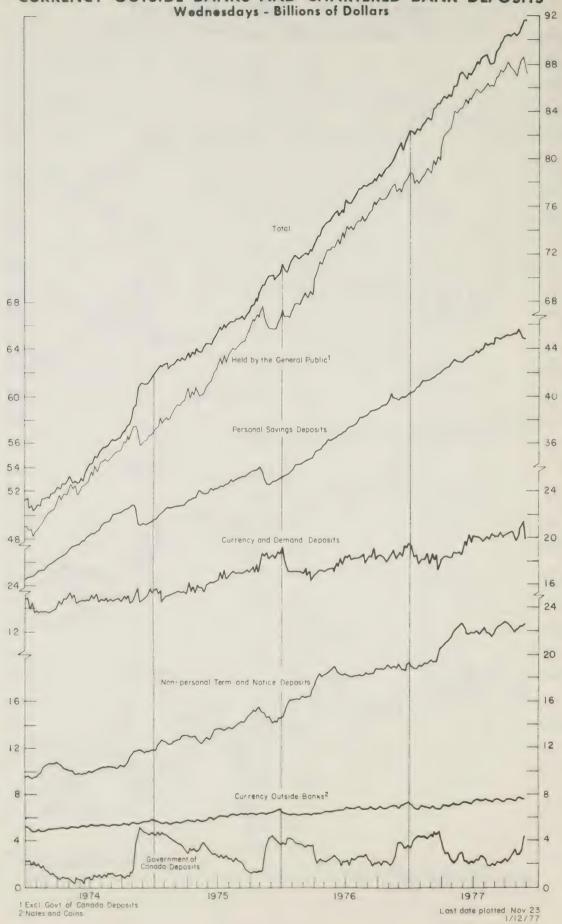
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CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars

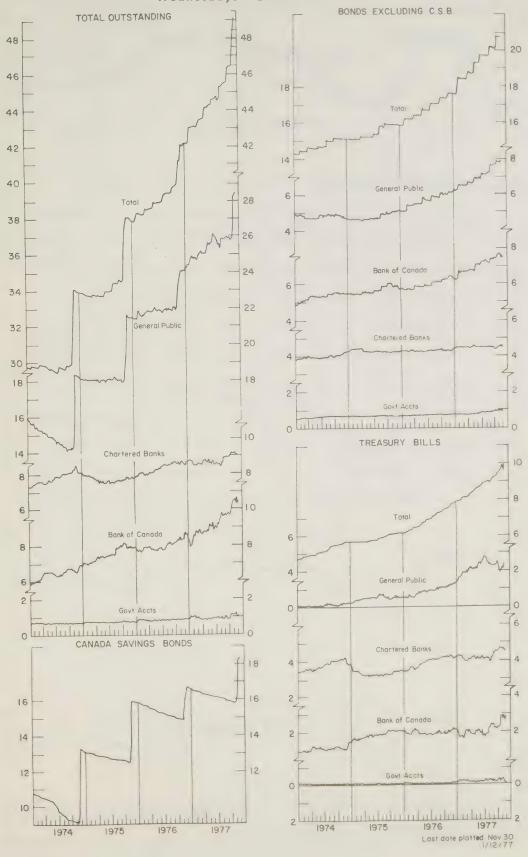


CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

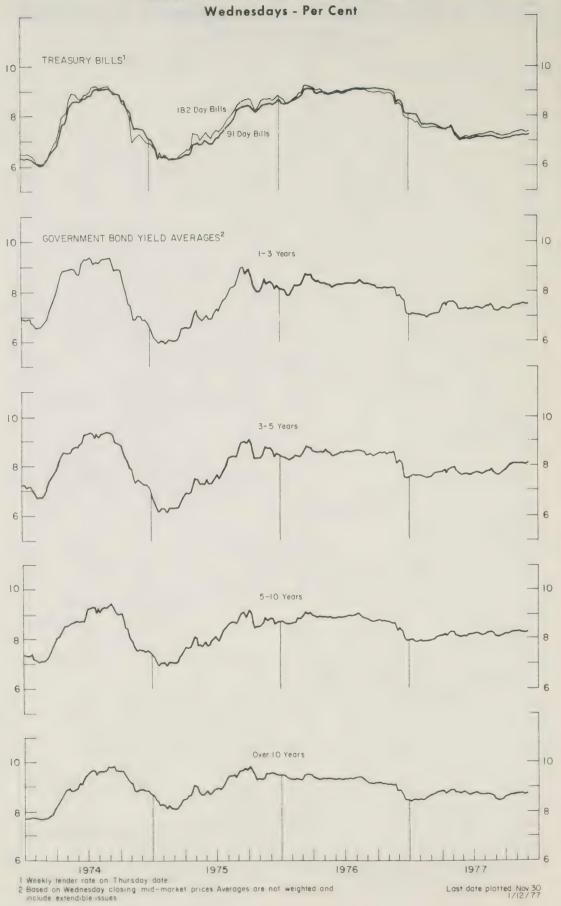


GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars



GOVERNMENT SECURITY YIELDS



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Ganada · Banque du Canada

Ottawa K1A 0G9

December 8, 1977

Weekly Financial Statistics

NOTICE OF

NOTICE OF REVISIONS

Revisions to weekly reported data on chartered bank holdings of corporate securities back to May 4, 1977 have led to consequent revisions in a number of other weekly series, including total chartered bank major assets, estimated float, demand deposits net of float and the various monetary aggregates. Corrected weekly data for this period, which also incorporate the regular monthly revision to estimated float for the latest month, appear on page 4a of today's Weekly Financial Statistics; in addition, page 3a has been included in today's release in order to indicate how these revisions have affected certain series on a seasonally-adjusted basis. Because this page is being published a week early, the November seasonally-adjusted figures are still preliminary; up-dated numbers for November will be carried in next week's release.



Not for publication before 5 p.m. - Ottawa time

Bank of Canada

WEEKLY FINANCIAL STATISTICS(1)

December 8, 1977

	As at	Increas	e since
BANK OF CANADA	Dec. 7/77	Nov. 30/77	Dec. 8/7
	(Mill	lions of Dollars)
ssets			
Government of Canada securities			
Treasury bills	2, 638. 3	-161.1	440.5
Other - 3 years and under	3, 502. 5	311.5	671.5
- Over 3 years	4,086.4	- 328.5	467.4
Total	10, 227. 3	-178.1	1,579.3
(of which: - held under "Purchase and			
Resale Agreements'')	(-)	(-146.3)	(-178.8
		-4.6	-85.8
Bankers' acceptances	-	-4. U	=05.0
(of which: - held under "Purchase and	(-)	(-4.6)	(-29.5
Resale Agreements'')	(-)	(-4.0)	(-27.3
Advances to chartered and savings banks	-	-	-
Foreign currency assets	1,013.3	427.9	-253.1
Investment in the Industrial Development Bank	686.9	-	-171.5
All other assets	474.5	-145.9	-65.5
	12,402.0	99.3	1,003.4
Total Assets	12, 402.0		
Liabilities			
Notes in circulation	8, 214. 7	165.1	691.8
Canadian dollar deposits:			7. 1
Government of Canada	12.7	3. 3	7.3
Chartered banks	3, 659. 7	142.8	550.0
Other	102.0	-0.9	-47.0
Foreign currency liabilities	140.6	66.5	31.4
All other liabilities	272.3	-277.4	-230.1
Total Liabilities	12,402.0	99.3	1,003.4
GOVT. OF CANADA SECURITIES OUTSTANDING	(par value)		
Tues surve hills	9,965	50	2,240
Treasury bills	18, 293	-7	1,621
Canada Savings Bonds All other direct and guaranteed securities	20, 867	-	3, 144
Total	49,124	44#	7, 005
Held by:	2 (02	-166	447
Bank of Canada - Treasury bills	2,682	-100	1, 142
Other securities	7,626	9	511
Chartered banks - Treasury bills	4, 660 4, 457	26#	146
Other securities	225	73	126
Govt. accounts - Treasury bills	853	1	77
Other securities		-7	1,621
General public - Canada Savings Bonds	18, 293	134	1, 156
(residual) Treasury bills Other securities	2, 398 7, 93 1	-9#	1,779
Total	49, 124	44#	7, 005
	- / ,		
GOVERNMENT OF CANADA BALANCES ⁽²⁾	4, 645	224#	979

⁽¹⁾ For earlier data and footnote information see Bank of Canada Review.

⁽²⁾ Canadian dollar balances at the Bank of Canada and the chartered banks.

[#] Figures for the previous week have been revised.

CHARTERED BANKS	Prelim. Dec. 7/77	Nov. 30/77 (Millions of	Increase Nov. 23/77	since Dec. 1/76
Canadian Dollar Major Assets		(WITHTONS C	Donars)	
Canadian Liquid Assets				
Bank of Canada deposits Bank of Canada notes Day-to-day loans	3, 660 1, 150* 325	3, 517 1, 100 271	-1 -133 -62 51	379 109 144 378
Treasury bills	4,660	4,651	51	310
Other Government securities - 3 years and under - over 3 years Special call loans(1)	4, 535 729*	1,960 2,549 781	-14 -24 86	-183 356 260
Other call and short loans(1)	376*	472	47	- 57
Sub-total	15, 435*	15, 301	-49	1, 384
Less Liquid Canadian Assets				
Loans to provinces Loans to municipalities Loans to grain dealers Canada Savings Bond loans		83 1,613 662 562	-12 42 -22 10#	-3 -61 -205 -10
Loans to instalment finance companies		422	93	27
General loans		55, 386	238#	6, 385
Mortgages insured under the N.1 Other residential mortgages	H.A.	6, 896 4, 674	69 35	1,830 831
Provincial securities Municipal securities Corporate securities		449 407 3, 923	-6 12 -39#	-175 -48 1,052
Sub-total		75,077	419#	9,623
Total Canadian Dollar Major	Assets	90, 379	370#	11,007
Net Foreign Currency Assets		-1, 388	146	- 393
Holdings of Selected Short-term Ca Dollar Assets	nadian			
Short-term paper (included in less liquid Canadian assets)	535	554	15	- 305
Chartered bank instruments(2) (not included in total Canadian dollar major assets)	480	426	78	- 64
Total	1,015	980	93	- 369

⁽¹⁾ Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

⁽²⁾ Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

^{*} Estimated.

	relim.			se since
CHARTERED BANKS De	c. 7/77	Nov. 30/77		Dec. 1/76
Canadian Dollar Deposit Liabilities		(Millions	of Dollars)	
Personal savings deposits		44,741	142#	4, 752
chequable		(7,090)	(71)#	(425)
non-chequable		(21, 543)	(121)#	(2,942)
fixed term deposits		(16, 108)	(-50)#	(1,386)
Non-personal term and				
notice deposits		22,757	84#	4,058
chequable		(526)	(-11)#	(46)
non-chequable		(1, 193)	(70)#	(179)
bearer term notes		(3,914)	(81)	(1,603)
other fixed term		(17, 124)	(-57)#	(2,230)
Demand deposits (less float)		12,723	369#	981
Total held by general public		80,220	595#	9,791
Government of Canada deposits 4	, 633	4,412	-2#	517
Total deposits (less float)		84,632	593#	10, 308
Estimated float		2,038	539#	-128
Total Canadian Dollar Deposits		86,670	1,132#	10,180
CANADIAN DOLLAR DEPOSITS Currency outside banks - coin		808	-#	56
- notes		6, 949	153	554
Demand deposits (less float)		12, 723	369#	981
Total currency and demand deposits		20, 480	523#	1,591
Personal savings and non-personal term		,		-,
and notice deposits		67,498	226#	8,810
Total Can. \$ deposits and currency		87, 978	749#	10, 401
held by general public		31,713		.,
Government of Canada deposits		4,412	-2#	517
Total Currency and Chartered Bank				
Can. \$ Deposits		92,389	747#	10, 918
SUPPLEMENTARY INFORMATION			1	
1. Foreign currency business with				
Canadian residents (booked in Canada) (1)				
- deposits - total		7,822	-129#	685
	, 599)	(1,717)	(-95)	(294)
- other		(6,105)	(- 35)#	(391)
- loans		4,207	2.5	1,032
2. Bankers' Acceptances Outstanding		1,258	-11	47
3. Debentures Issued and Outstanding		1,278	-	109

⁽¹⁾ Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

⁽²⁾ Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

[#] Figures for the previous week have been revised.

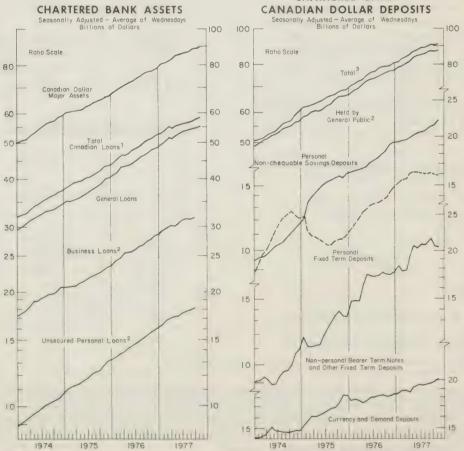
CHARTERED BANK SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of Dollars)

	Total Cana	dian Dollar			Lo	oans in Canadia	n Currency			
	Major	Assets	To	Total Gener		rai	Business(1)		Unsecured Personal(1)	
	unadjusted	adjusted B1617	unadjusted	adjusted B1605	unadjusted	adjusted B1606	unadjusted	adjusted B1607	unadjusted	seasonall adjusted B1608
76 pt.	76,240	76, 682	50, 245	50, 202	47, 104	46, 830	27, 340	27, 378	15, 613	15.480
t.	76, 918	77, 350	50, 655	50, 935	47,569	47, 463	27, 553	27, 601	15, 944	15, 751
ν,	78, 062	77, 971	51, 172	51, 567	48, 237	48, 199	28, 082	28, 067	16,018	15, 991
с.	79, 345	78, 862	51, 883	52, 354	48, 879	48, 815	28, 218	28, 440	16, 177	16, 218
77										
n.	80,224	80,064	52,438	53,021	49,064	49,761	28,608	29,073	16, 326	16.579
٥.	81,224	81, 387	53, 519	53, 951	49,982	50,743	29,560	29, 649	16, 536	16, 908
r.	82,812	82, 895	54, 957	55,067	51,231	51,801	30, 218	30, 188	16, 726	17.050
r.	83, 470	83, 303	55, 250	54, 757	51,685	51,633	30, 328	29,998	17, 111	17.180
y	84, 716R	84, 631R	55, 697	55, 255	52, 268	52,112	30, 619	30, 527	17, 368	17, 299
ne	85,195R	85, 195R	56, 250	56, 026	53,087	52,875	31, 173	31,080	17, 690	17, 463
ly	86, 299R	86, 127R	56, 974	56, 354	54,075	53, 487	31,604	31, 447	17, 929	17, 699
g.	86,663R	86,750R	57, 108	56, 711	54, 448	53, 962	31,440	31, 315	18,073	17.912
pt.	88, 144R	88,676R	57, 324	57, 267	54, 597	54, 271	31, 644	31,707	18, 237	18, 092
	88, 634R	89,169R	57, 767P	58, 116R	55,004R	54, 894R			- 8	
v. P	89, 762	89, 672	57, 983	58, 451	55, 198	55, 143	*	*		*

	Personal Savings Deposits		Non-Pe		Currency Ou and Deman		Currency Outside Banks a Held by General Public(2)			Bank Deposits
		seasonally		seasonally		seasonally		seasonally		seasonally
	unadjusted	adjusted	unadjusted	adjusted	unadjusted	adjusted	unadjusted	adjusted	unadjusted	adjusted
		B1600		B1610		B1609		B1603		B1602
1976									00 100	20 012
Sept.	38, 890	38, 259	18,658	19,042	18,477	18,260	76,024	75, 598	78, 155	78. 913
Oct.	39, 443	38, 953	18, 957	18, 867	18, 320	18, 192	76, 712	76, 118	78, 899	79,210
Nov.	39, 905	39,964	19,055	18, 906	18, 561	18, 256	77, 519	77, 150	80, 152	79, 558
Dec.	40,016	40,879	18,887	19,282	19,084	18, 424	77, 988	78, 510	81, 583	80, 521
1977										
Jan.	40,749	41,412	18, 999	19, 832	18, 511	18,470	78, 258	79,289	82,388	81.897
Feb.	41, 306	41, 723	19, 345	19,078	18, 211	18, 834	78, 862	79, 739	83, 282	83, 033
Mar.	41,839	42, 262	20, 059	19, 140	18, 179	18,886	80,077	80, 804	84, 535	84, 704
Apr.	42,585	42,670	21, 244	20, 486	18, 391	18,616	82, 220	81, 974	85, 310	85, 395
May	43,032	42, 989	22,292	22, 270	18,740R	19.114R	84,064R	83, 81 3R	86, 71 3R	86, 974R
June	43,415	43, 285	21, 940	22,050	19,593R	19,608R	84, 948R	84, 778R	87, 120R	87, 558R
July	43,940	43, 505	22,007	22, 229	19,810R	19,474R	85, 758R	85, 247R	88, 252R	88, 429R
Aug.	44, 459	43, 845	21,849	22, 227	19, 929R	19, 725R	86, 238R	85.809R	88, 287R	88, 731R
Sept.	44, 807R	44, 058R	22,649	23, 111	20, 024R	19, 792R	87, 480R	86,958R	89, 702R	90, 608R
Oct.	45, 174	44, 638	22, 241	22, 130	20, 048R	19,923R	87,464R	86, 770R	90, 199R	90, 561R
Nov. P	44, 985	45,075	22, 491	22, 313	20, 478	20,155	87, 954	87, 516	91,476	90,750

CURRENCY OUTSIDE BANKS AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS



As at month-end
 Courrency outside banks plus privately held Canadian dollar demand deposits, total non-personal term and notice deposits, and total personal savings deposits at the chartered banks.
 Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

Preliminary
Not Available
Revised
As at month-end.
Currency outside banks plus privately-held Canadian dollar demand deposits total non-personal term and notice deposits, and total personal savings deposits at the chartered banks.
Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

CHARTERED BANK SELECTED WEEKLY STATISTICS AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

			Assets in	Canadian Curr	ency	
		Earning	"Free"			Total
		Liquid	Liquid	General	Total	Major
		Assets	Assets	Loans	Loans (1)	Assets
1977						
Aug.	24	9,880	5,878	54, 441	57, 019	86,771R
	31	10,243	6,083	54, 712	57, 401	87, 497
Sept.	7	10,483	6,402R	54, 467	57, 188	87, 762R
	14	10,677	6,695R	54, 459	57,206	88, 209R
	21	10,496	6,453R	54, 584	57, 222	88, 139R
	28	10, 356	6, 295	54, 880	57, 682	88, 467R
Oct.	5	10,249	6,059	54.936R	57, 716R	88,536R
	12	10,252	6, 146	54,750R	57, 512R	88, 365R
	19	10, 382	6, 322	55,060R	57,794R	88, 857R
	26	10,030	5,970	55, 272R	58,047R	88,778R
Nov.	2	10, 332	6,049	55,181R	57, 934R	89,048R
	9	10,494	6,298	55,075	57, 958	89, 450R
	16	10,445	6, 295	55, 201	58, 029	89,922R
	23	10,599	6,462	55, 148R	57,827R	90,009R
	30	10,684	6,414	55, 386	58,166	90,379

		Currency		Monetary Aggregates	
1077		Outside Banks	Currency and Demand Deposits (less float)	Currency and Privately-Held Deposits (2)	Currency and Total Deposits ⁽³⁾
1977 Aug.	24	7, 454	19,862R	86,012R	88,063R
	31	7,621	19,952R	86,895R	88, 885R
Sept.	7	7, 642R	19,936R	87,202R	89,436R
F	14	7, 561R	20, 288R	87,591R	89, 642R
	21	7,502R	19.940R	87,467R	89, 653R
	28	7,514	19,931R	87, 660R	90, 077R
Oct.	5	7,647	20, 138R	87, 932R	90, 14 6R
	12	7,644	20,162R	87,703R	90,097R
	19	7,564	20, 343R	87, 363R	90, 390R
	26	7,510	19,551R	86, 856R	90, 164R
Nov.	2	7, 72 3R	19.963R	87, 728R	90,546R
	9	7,729R	20,675R	88, 322R	91,178R
	16	7,663R	21.320R	88,517R	91,628R
	23	7,604R	19.957R	87,229R	91,643R
	30	7, 757	20, 480	87,978	92, 389

⁽¹⁾ Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

⁽²⁾ Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.

⁽³⁾ Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

R: Revised.

REVISED CHARTERED BANK ASSET ITEMS, DEMAND DEPOSITS, AND MONETARY AGGREGATES (Millions of dollars; not seasonally adjusted)

		Charter	ed Bank Assets		Monetary Aggregates				
		Corporate	Total Canadian \$	Demand Deposits	Currency and Demand	Currency and	Currency and		
		Securities	Major Assets	(less float)	Deposits (less float)	Privately-Held Deposits (1)	Total Deposits		
1977									
May	4	3, 225	84, 194	11,624	18,840	84. 025	86, 186		
	11	3, 230	84, 426	11,634	18, 783	83, 916	86, 315		
	18	3, 279	85, 164	11,645	18, 787	84, 185	87, 126		
	25	3, 282	85, 080	11, 386	18, 552	84, 130	87, 225		
June	1	3, 234	84, 968	12,052	19, 401	84, 825	87, 049		
	8	3, 220	84, 796	11, 920	19, 235	84, 526	86, 856		
	15	3, 186	85, 401	12, 685	19, 994	85, 157	87, 155		
	22	3, 209	85, 219	12, 123	19, 409	84, 811	87, 033		
	29	3, 235	85, 590	12, 462	19, 929	85, 424	87, 510		
July	6	3, 302	86, 132	12, 357	19, 926	85, 867	88, 173		
	13	3, 298	85, 975	12, 372	19, 881	85, 621	87, 889		
	20	3, 331	86, 516	12,248	19, 769	85, 721	88, 461		
	27	3, 361	86, 572	12, 140	19,665	85, 821	88, 483		
Aug.	3	3, 402	86, 618	12,222	19, 865	86, 245	88, 597		
	10	3, 415	86, 040	12, 198	19, 771	85, 947	87, 890		
	17	3, 403	86, 390	12,692	20, 198	86, 086	87, 993		
	24	3, 454	86, 771	12, 408	19, 862	86, 012	88, 063		
	31	3, 565	87, 497	12, 332	19, 952	86, 895	88, 885		
Sept.	7	3, 654	87, 762	12, 295	19, 936	87, 202	89, 436		
	14	3, 749	88, 209	12,727	20, 288	87, 591	89, 642		
	21	3, 824	88, 139	12, 438	19, 940	87, 467	89, 653		
-	28	3, 830	88, 467	12,417	19, 931	87, 660	90, 077		
Oct.	5	3, 808	88, 536	12, 491	20, 138	87, 932	90, 146		
	12	3, 765	88, 365	12,518	20, 162	87, 703	90, 097		
	19	3, 765	88, 857	12,779	20, 343	87, 363	90, 390		
	26	3, 774	88, 778	12, 041	19, 551	86, 856	90, 164		
Nov.	2	3, 882	89, 048	12,240	19, 963	87, 728	90, 546		
	9	3, 882	89, 450	12, 946	20,675	88, 322	91, 178		
	16	3, 906	89, 922	13,657	21, 320	88, 517	91,628		
- 1	23	3, 961	90,009	12, 353	19, 957	87, 229	91,643		

⁽¹⁾ Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
(2) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

CHARTERED BANK LIQUIDITY (millions of dollars)

1. Chartered Bank Reserves

1.	Chartered Bank Reserves	As at	A	2.50 *
	Cash Reserves(1)	Dec. 7/77	Aver Dec. 1-7/77	Nov. 16-30/77
	Cook Brown Cook and Brown	4, 840	4, 849	4 721
	Cash Reserves - Statutory Basis	4, 840	4, 849	4,721
	Required Minimum	32	4, 609	4 , 685
	Excess	.04%		
	Excess as a ratio of statutory deposits	. 04%	. 05%	.04%
	Cumulative excess at end of period		203	400
			Aver	age*
	(2)	As at		Month of
	Secondary Reserves (2)	Dec. 7/77	Dec. 1-7/77	November/77
	Secondary Reserves - Statutory Basis	5,016	5, 109	4,921
	Required Minimum	4, 253	4, 253	4,203
	Excess	764	857	718
	Excess as a ratio of statutory deposits	. 90%	1.01%	.86%
2.	Chartered Bank "Free" Canadian Liquid		As at	
	Assets(3)	Dec. 7/77	Nov. 30/77	Nov. 23/77
	Excess Secondary Reserves	764	750	762
	Other Canadian Liquid Assets	5, 609	5, 664	5, 701
	Total	6, 373	6, 414	6, 463
	Total as a ratio of Canadian dollar			
	major assets	n.a.	7.1%	7.2%
3.	Potential cash reserves effect of certain			
	uncompleted Bank of Canada transactions			
	to the next weekly statement date		As at	
	(increasing cash +; decreasing cash -)	Dec. 7/77	Nov. 30/77	Nov. 23/77
	Net float	+4.3	+93.3	+10.4
	Securities held under resale agreements	-	-151.4	-11.3
	Net amount of other uncompleted			
	securities transactions with dealers	-	ate .	
	and banks in Canada			
4.	Central Bank Credit Outstanding		Week Ending	
		Dec. 7/77	Nov. 30/77	Nov. 23/77
	Advances to chartered and savings banks			
	Average for week*	-	-	-
	Purchase and Resale Agreements			
	Average for week*	15.8	105.3	30.0
	Maximum during week	79.1	252.8	138.7

⁽¹⁾ The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for November in millions of dollars were: demand deposits 16,528.4; notice deposits 67,531.6; statutory note holdings 1,198.6 and the minimum average deposit with the Bank of Canada 3,486.1. The figures for December in millions of dollars are: demand deposits 17,579.0**; notice deposits 67,477.7**; statutory note holdings 1,180.7** and the minimum average deposit with the Bank of Canada 3,627.9**. The required minimum ratio for November is 5.57; December will be 5.65.

⁽²⁾ Includes deposits at the Bank of Canada in excess of the minimum required day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

⁽³⁾ Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

^{*} Average of business days.

^{**} Revised.

INTEREST RATES AND EXCHANGE RATES

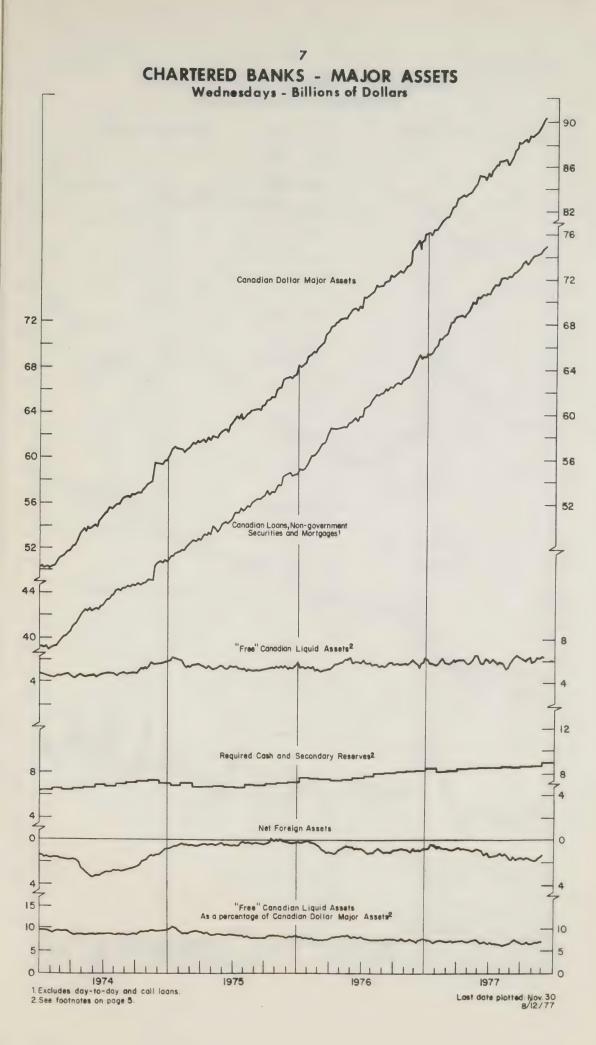
Money Market Rates (1) and Government	Week Ending				
of Canada Security Yields					
Day-to-Day Loans	Dec. 7/77	Nov. 30/77	Nov. 23		
High	7 1/2	7 1/2	7 1/		
Low	6 1/4	6 1/2	6 1/		
Close	7 1/4	7 1/2	7 1/		
Average of closing rates	7.20	7.45	7.25		
Average Treasury Bill Rate at Tender	Dec. 8/77	Dec. 1/77	Nov. 24		
91 day bills	7. 22	7.26	7.24		
182 day bills	7.34	7.41	7. 39		
Government Bond Yields (2)	Déc. 7/77	Nov. 30/77	Nov. 23		
7 1/2% July 1/78	7.49	7.44	7.40		
6 1/2% June 1/79	7.74	7.71	7.69		
5 1/2% Aug. 1/80	7.64	7.66	7.65		
8 3/4% June 1/81	8.06	8.10	8.06		
$8^{\sigma_{0}}$ July $1/82$	8.10	8.15	8.11		
4 1/2% Sept. 1/83	8.09	8.09	8. 05		
5 1/4% May 1/90	8.58	8.58	8.55		
5 3/4% Sept. 1/92	8.68	8.68	8.66		
9 1/2% June 15/94	9.06	9.09	9.03		
10% Oct. $1/95$	9.14	9.16	9.12		
9 1/4% May 15/97	9.06	9.08	9.04		
9% Oct. 15/99	9.03	9.05	9.00		
9 1/2% Oct. 1/2001	9.13	9.14	9.09		
Government Bond Yield Averages (2)					
1 - 3 years	7.50	7.51	7.50		
3 - 5 years	8.07	8.11	8.03		
5 - 10 years	8.28	8.25	8.23		
Over 10 years	8.73	8.74	8.71		
Exchange rates: U.S. dollar in					
Canadian cents(3)	Dec. 7/77	Nov. 30/77	Nov. 23		
Spot rates	110.89	111.09	111.22		
High	109.63	110.66	110.76		
Low	109.65	110.84	110.96		
Close Noon Average	110.51	110.92	111.00		
90-day Forward Spread ⁽⁴⁾					
Close	.07P	.12P	. 15		
Noon Average	.12P	.13P	. 14		

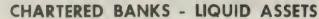
⁽¹⁾ The Bank Rate has been as follows effective from the date shown in brackets: 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976); 8% (Feb. 1, 1977) and 7 1/2% (May 9, 1977).

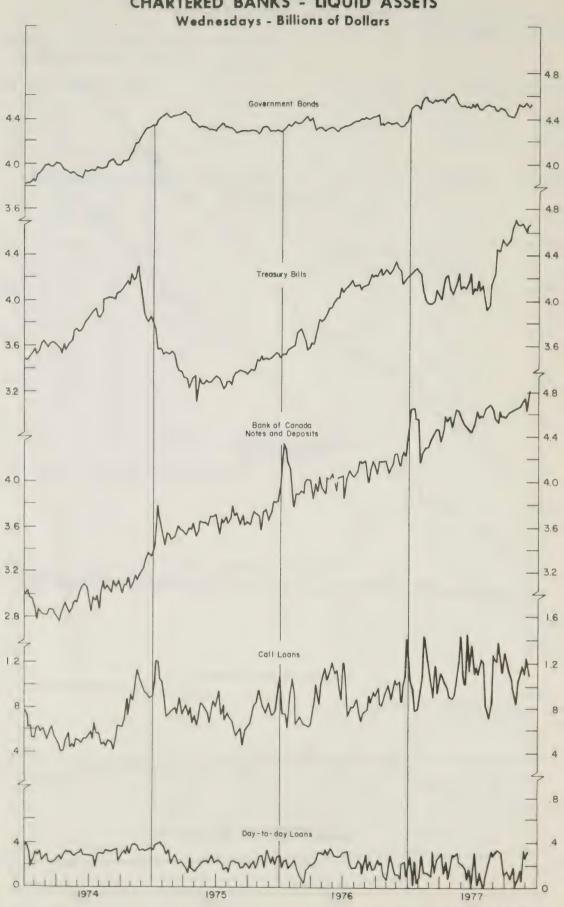
⁽²⁾ Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.59% as of December 7, 1977.

⁽³⁾ Rates prevailing on the interbank market in Canada.

⁽⁴⁾ Premium or discount relative to spot rates on the forward portion of swap transactions.



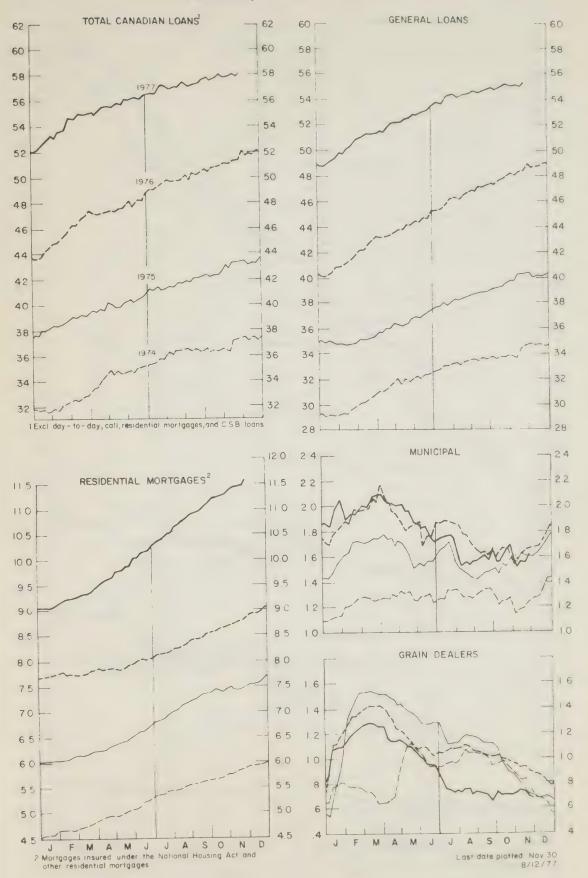


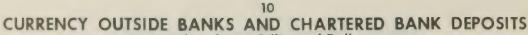


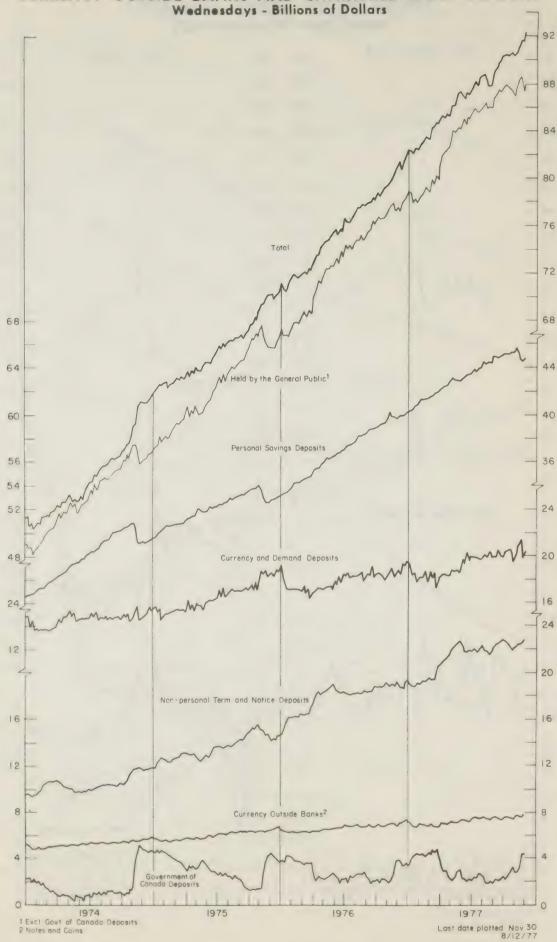
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CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars

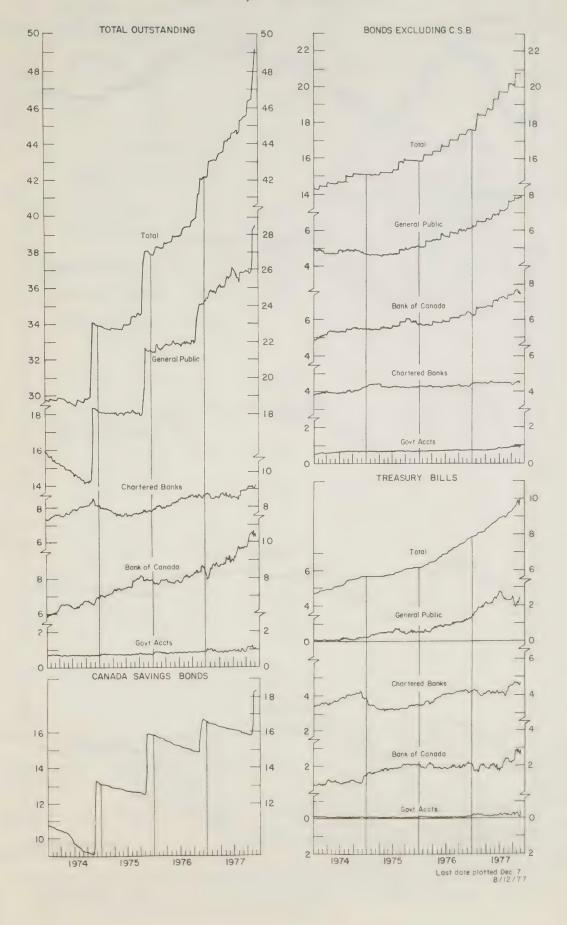




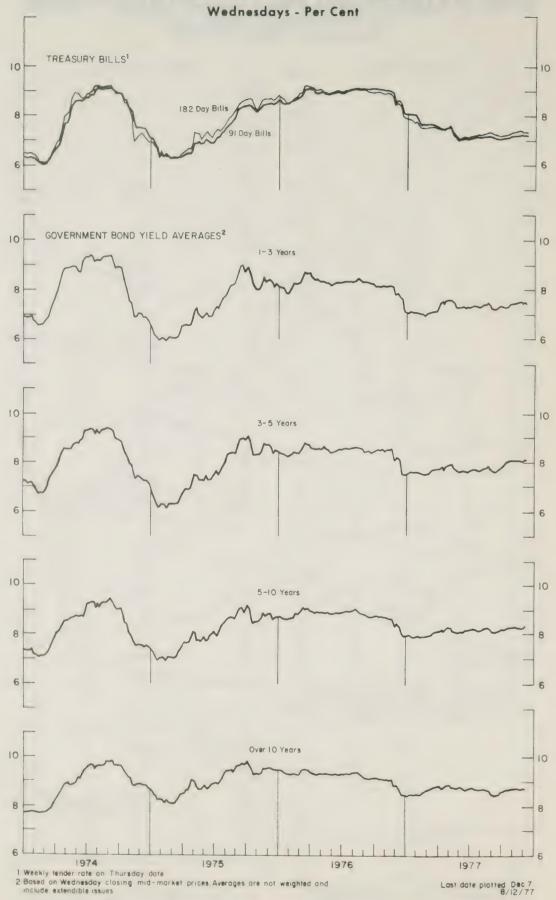


GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars



GOVERNMENT SECURITY YIELDS



FN 76



Publications

Ganada

Bank of Canada · Banque du Canada Meekly Financial Statistico

Ottawa K1A 0G9

December 15, 1977

NOTICE

This issue of the Weekly Financial Statistics incorporates a change in format to make a broader range of monetary aggregates more conveniently available on a weekly as well as on a seasonallyadjusted monthly basis. While two previously published series, currency and privately-held deposits and currency and total deposits, have been deleted, the components of these series are available elsewhere in the release.

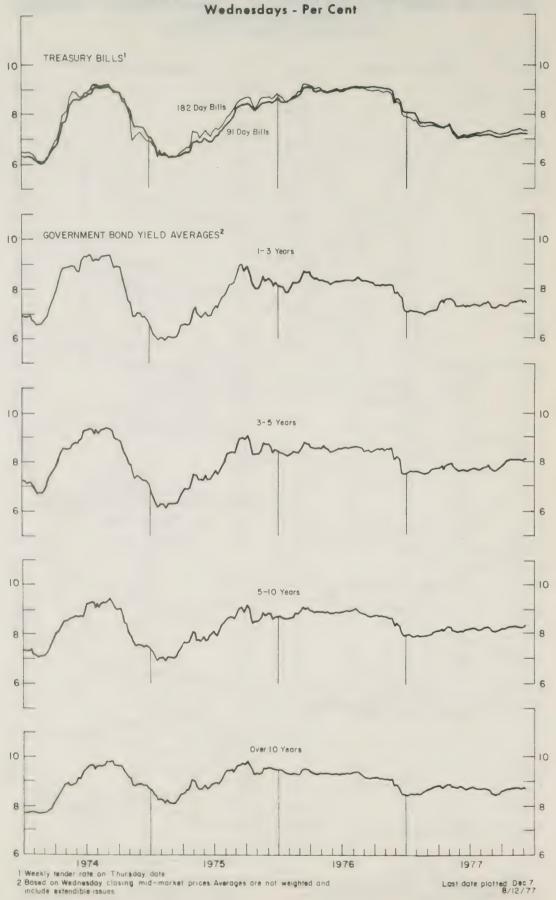
Govt. accounts	- Treasury bills	213	-12	135
	Other securities	853	1	78
General public	- Canada Savings Bonds	18, 301	8	1,664
(residual)	Treasury bills	2,566	166#	1, 192
	Other securities	7,898	-26#	1,723
Total		49, 183	58	7,068
	/3\			
GOVERNMENT O	F CANADA BALANCES ⁽²⁾	4, 273	-372	862

For earlier data and footnote information see Bank of Canada Review.

Canadian dollar balances at the Bank of Canada and the chartered banks. (2)

Figures for the previous week have been revised.

GOVERNMENT SECURITY YIELDS





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Bank of Canada

December 15, 1977

WEEKLY FINANCIAL STATISTICS(1)

	As at	Increas	e since
BANK OF CANADA	Dec. 14/77	Dec. 7/77	Dec. 15/76
A 4 -	(Mi	llions of Dollars)
Assets			
Government of Canada securities			
Treasury bills	2,567.8	-70.5	463.1
Other - 3 years and under	3,509.2	6.7	635.0
- Over 3 years	4,085.5	-0.9	546.7
Total	10, 162.5	-64.7	1,644.7
(of which: - held under "Purchase and			
Resale Agreements'')	(14.2)	(14.2)	(11.2)
Bankers' acceptances	13.6	13.6	-78.5
(of which: - held under "Purchase and	15.0	15.0	-10.5
Resale Agreements'')	(-)	(-)	(-)
	,	, ,	()
Advances to chartered and savings banks	-	-	-
Foreign currency assets	994.4	-18.9	-477.2
Investment in the Industrial Development Bank	686.9	-	-171.5
All other assets	670.1	195.7	106.6
Total Assets	12, 527. 6	125.6	1,024.1
Liabilities			
Notes in circulation	8, 332.3	117.6	711.0
	·		
Canadian dollar deposits:			
Government of Canada	9.5	-3.2	3.2
Chartered banks	3,697.9	38.2	590.8
Other	100.2	-1.8	-30.6
Foreign currency liabilities	87.7	-52.9	-78.3
All other liabilities	299.8	27.6	-172.1
Total Liabilities	12, 527.6	125.6	1,024.1
GOVT. OF CANADA SECURITIES OUTSTANDING	G (par value)		
Treasury bills	10,015	50	2, 260
Canada Savings Bonds	18, 301	8	1,664
All other direct and guaranteed securities	20, 866	-	3, 145
Total	49, 183	58	7,068
		h and	
Held by:			
Bank of Canada - Treasury bills	2,610	-72	470
Other securities	7,631	6	1, 185
Chartered banks - Treasury bills	4,626	-32#	464
Other securities	4,484	19#	159
Govt. accounts - Treasury bills	213	-12	135
Other securities	853	1	78
General public - Canada Savings Bonds (residual) Treasury bills	18, 301	8	1,664
Other securities	2, 566 7, 898	166# -26#	1, 192 1, 723
	1,070		1,123
Total	49, 183	58	7,068
GOVERNMENT OF CANADA BALANCES ⁽²⁾	4, 273	-372	862

⁽¹⁾ For earlier data and footnote information see Bank of Canada Review.

⁽²⁾ Canadian dollar balances at the Bank of Canada and the chartered banks.

[#] Figures for the previous week have been revised.

	Prelim.		Increase since		
CHARTERED BANKS	Dec. 14/77	Dec. 7/77 (Millions o	Nov. 30/77 f Dollars)	Dec. 8/76	
Canadian Dollar Major Assets				1	
Canadian Liquid Assets				- 1	
Bank of Canada deposits Bank of Canada notes	3,698 1,244*	3,660 1,147	143 54#	550 29	
Day-to-day loans Treasury bills	352 4, 626	315 4,658	44 7	225 510	
Other Government securities - 3 years and under	4 520	2,176	216	39	
- over 3 years	4,539	2, 345	-204	1 34	
Special call loans $^{(1)}$ Other call and short loans $^{(1)}$	92 2 * 456*	731 389	- 50 - 83	322	
Sub-total	15, 836*	15, 421	127#	1,744	
Less Liquid Canadian Assets					
Loans to provinces		277	184#	194	
Loans to municipalities		1,589	-19#	-86	
Loans to grain dealers Canada Savings Bond loans		643 546	-22#	-216	
Loans to instalment finance		540	-10#	-14	
companies		395	- 37#	46	
General loans		55, 270	-117#	6,585	
Mortgages insured under the N. H	. A.	6, 932	36	1,842	
Other residential mortgages		4, 678	4	845	
Provincial securities		455	6	-147	
Municipal securities		394	-13	-61	
Corporate securities		4,099	176	1,278	
Sub-total		75, 279	187#	10,267	
Total Canadian Dollar Major A	ssets	90,699	314#	12,011	
Net Foreign Currency Assets		-1, 472	-88#	-570	
Holdings of Selected Short-term Can Dollar Assets	adian				
Short-term paper (included in less liquid Canadian assets)	627	634	80	-150	
Chartered bank instruments(2) (not included in total Canadian dollar major assets)	465	487	61	64	
Total	1,092	1,121	141	-86	

⁽¹⁾ Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

⁽²⁾ Consist of bankers acceptances and bearer term notes of other banks.

[#] Figures for the previous week have been revised.

^{*} Estimated.

	D==1'			
CHARTERED BANKS	Prelim. Dec. 14/77	Dec. 7/77	Increas Nov. 30/77	
			of Dollars)	Dec. 8/76
Canadian Dollar Deposit Liabilities				
Personal savings deposits		44,647	100//	
chequable		(7,050)	-108# (-48)#	4,725 (496)
non-chequable		(21, 480)	(-70)#	(2,919)
fixed term deposits		(16, 117)	(10)	(1,310)
Non-personal term and				
notice deposits		22, 77 7	- #	4,010
chequable		(552)	(21)#	(61)
non-chequable		(1, 152)	(-57)#	(160)
bearer term notes		(4,050)	(140)#	(1,727)
other fixed term		(17,023)	(-104)#	(2,062)
Demand deposits (less float)		12,644	-55#	1,308
Sub-total		80,067	-163#	10,042
Government of Canada deposits	4,264	4,633	221	972
Total deposits (less float) Estimated float		84,700	58#	11,014
Dominated Hoat		1,777	-335#	173
Gross Canadian Dollar Deposits		86,477	-277#	11, 187
MONETARY AGGREGATES				
Currency outside banks		7,876	111#	719
Currency and demand deposits (1) (N	ſ1)	20,519	55#	2,027
Currency and all chequable deposits	(1) (M1B)	28, 121	29#	2, 584
Currency and all chequable, notice personal term deposits (1) (M2)	and	66,870	-89#	6, 973
Currency and all chequable, notice term deposits(1) plus foreign curr	and		3 <i>7</i> II	0, 713
deposits of residents booked at ch	artered			
banks in Canada (M3)		95, 499	-336#	11,486
SUPPLEMENTARY INFORMATION		1		
1. Foreign currency business with Canadian residents (booked at chabanks in Canada)(2)	rtered			
- deposits - total		7,556	-284#	725
- swapped(3)	(1,552)	(1,611)	(-106)	(270)
- other		(5,945)	(-178)#	(455)
- Toans		4,082	-125#	908
2. Bankers' Acceptances Outstanding		1,236	-22	54
3. Debentures Issued and Outstanding		1,278	-	109

⁽¹⁾ Deposits (less float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.

Figures for the previous week have been revised.

⁽²⁾ Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

⁽³⁾ Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

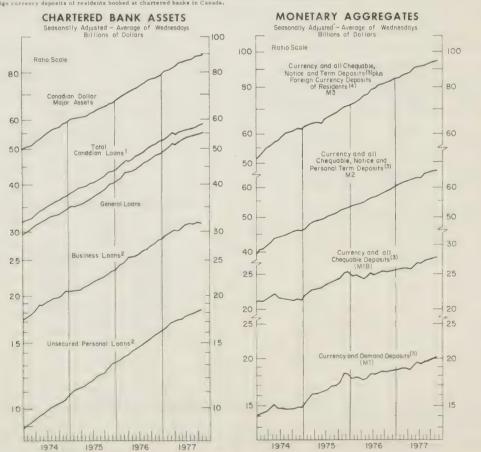
CHARTERED BANK SELECTED MONTHLY STATISTICS AND MONETARY AGGREGATES (Average of Wednesdays - Millions of Dollars)

	Total Canadian Dollar Major Assets		Loans in Canadian Currency							
			Tota	t(1)	Gen	eral	Busir	ness(2)	Unsecured	Personal(2)
	unadjusted	seasonally adjusted B1617	unadjusted	seasonally adjusted B1605	unadjusted	adjusted B1606	unadjusted	adjusted B1607	unadjusted	adjusted B1608
1976										
Sept.	76,240	76,682	50, 245	50,202	47, 104	46,830	27, 340	27, 378	15,613	15, 480
Oct.	76, 918	77, 350	50,655	50, 935	47, 569	47, 463	27, 553	27,601	15, 944	15, 751
Nov.	78, 062	77, 971	51, 172	51, 567	48, 237	48, 199	28, 082	28, 067	16,018	15, 991
Dec.	79, 345	78, 862	51,883	52, 354	48, 879	48, 815	28, 218	28, 440	16, 177	16, 218
1977										
Jan.	80, 224	80,064	52, 438	53,021	49,064	49, 761	28,608	29,073	16, 326	16, 575
Feb.	81, 224	81, 387	53, 519	53, 951	49, 982	50, 743	29,560	29,649	16,536	16, 908
Mar.	82, 812	82, 895	54, 957	55,067	51,231	51,801	30, 218	30, 188	16,726	17,050
Apr.	83, 470	83, 303	55, 250	54, 757	51,685	51,633	30, 328	29, 998	17, 111	17, 180
May	84, 716	84, 631	55, 697	55, 255	52, 268	52, 112	30,619	30,527	17, 368	17, 299
June	85, 195	85, 195	56, 250	56,026	53, 087	52,875	31, 173	31,080	17,690	17, 463
July	86, 299	86, 127	56, 974	56, 354	54, 075	53, 487	31,604	31, 447	17, 929	17,699
Aug.	86, 663	86, 750	57, 108	56, 711	54, 448	53, 962	31, 440	31, 315	18,073	17, 912
Sept.	88, 144	88, 676	57, 324	57, 267	54, 597	54, 271	31,644	31, 707	18, 232R	18,087R
Oct.	88, 634	89, 169	57, 767	58, 116	55,004	54, 894	31,624	31,687	18, 457	18, 238
Nov.	89. 763R	89, 673R	57, 987R	58,455R	55,199R	55, 144R	*	*	4	*

	Currency O	utside Banks	Currency as	(3) (M1)	Currency and Deposits(3) (M1B)	Notice an	all Chequable, d Personal sits ⁽³⁾ (M2)	Notice and T plus Foreign	d all Chequable, erm Deposits(3) Currency Deposits ats(4) (M3)
		seasonally		seasonally		seasonally		seasonally		seasonally
	unadjusted	adjusted	unadjusted	B1609	unadjusted	B1620	unadjusted	B1621	unadjusted	adjusted B1622
1976		B1604		B1009		D1020		Biori		Divie
Sept.	6, 943	6,889	18, 477	18, 260	25, 564	25, 317	58, 740	58,049	82, 566	81,630
Oct.	6, 957	6, 919	18, 313	18, 192	25, 418	25, 242	59, 197	58,604	83, 330	82, 408
Nov.	7, 016	6, 994	18, 560	18, 256	25, 731	25, 382	59, 916	59,662	83, 970	83, 709
Dec.	7, 241	7,020	19, 084	18, 424	26, 162	25,648	60,611	60, 594	84,671	85,208
1977		/		10 450	25 502	25 /7/	60 724	61, 286	84, 377	85, 836
Jan.	7, 008	7,036	18,511	18, 470	25, 573	25,676	60, 734	61, 969	85, 039	86, 774
Feb.	6, 939	7, 117	18, 211	18, 834	25, 230	25, 930	60, 916		86, 848	87, 814
Mar.	6, 961	7, 139	18, 179	18, 886	25, 158	25, 936	61, 468	62, 404		
Apr.	7, 054	7, 176	18, 391	18,616	25, 528	25, 708	62, 477	62, 728	88, 706	88, 795
May	7, 168	7,233	18, 740	19, 114	26, 045	26, 308	63, 378	63,633	90, 720	90, 449
June	7, 345	7, 360	19, 594	19,608	26, 976	26, 976	64,575	64,640	91,661	91, 296
July	7, 531	7, 376	19,810	19, 474	27, 228	26, 800	65, 317	64,606	92,640	91, 632
Aug.	7, 559	7, 477	19, 929	19, 725	27, 366	27, 095	65, 928	65,211	93, 760	92,648
Sept.	7, 555	7, 495	20,024	19, 792	27, 454	27, 182	66, 383	65, 596	95, 258	94, 222
Oct.	7, 591	7, 553	20,049	19, 923	27, 540	27, 349	66,801	66, 140	95, 768	94, 726
Nov.	7,697R	7,674R	20,476R	20,153R	28, 151R	27, 790R	67, 138R	66,871R	96, 165R	95, 877R

Monetary Aggregates

Not available.
 R: Revised
 [1] Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
 (2) As at month-end.
 (3) Deposits (less float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.
 (4) Foreign currency deposits of residents booked at chartered banks in Canada.



(1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
(2) As at month—end
(3) Deposits (less float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits
(4) Foreign currency deposits of residents booked at chartered banks in Canada

CHARTERED BANK SELECTED WEEKLY STATISTICS AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

			Assets	in Canadian Cu	rrency	
		Earning	"Free"			Total
		Liquid	Liquid	General	Total	Major
		Assets	Assets	Loans	Loans (1)	Assets
1977						
Aug.	31	10, 243	6,083	54,712	57,401	87, 497
Sept.	7	10,483	6,402	54,467	57, 188	87, 762
	14	10,677	6,695	54, 459	57, 206	88, 209
	21	10,496	6,453	54, 584	57, 222	88, 139
	28	10, 356	6,295	54, 880	57, 682	88,467
Oct.	5	10,249	6,059	54, 936	57,716	88, 536
	12	10, 252	6, 146	54, 750	57, 512	88, 365
	19	10,382	6,322	55,060	57, 794	88, 857
	26	10,030	5,970	55, 272	58,047	88, 778
2.7						
Nov.	2	10, 332	6,049	55, 181	57, 934	89,048
	9	10, 494	6,298	55,075	57, 958	89,450
	16	10,445	6, 295	55, 201	58,029	89, 922
	23	10,599	6,462	55, 148	57, 827	90,009
	30	10,684	6, 406R	55, 387R	58, 186R	90,385R
Dec.	7	10,614	6,360	55, 270	58, 174	90,699
				Monetary Ag	gregates	
		Currency	Currency	Currency and all Chequable	Currency and all Chequable, Notice and Personal Term	Currency and all Chequable, Notice and Term Deposits ⁽²⁾ plus Foreign Currency
		Currency Outside	and Demand Deposits ⁽²⁾	and all Chequable Deposits ⁽²⁾	all Chequable, Notice and Personal Term Deposits(2)	Chequable, Notice and Term Deposits ⁽²⁾ plus Foreign Currency Deposits of Resident ⁽³⁾
1077			and Demand	and all Chequable	all Chequable, Notice and Personal Term	Chequable, Notice and Term Deposits(2) plus Foreign Currency
1977 Aug.	31	Outside	and Demand Deposits ⁽²⁾	and all Chequable Deposits ⁽²⁾	all Chequable, Notice and Personal Term Deposits(2)	Chequable, Notice and Term Deposits ⁽²⁾ plus Foreign Currency Deposits of Resident ⁽³⁾
	7	Outside Banks 7,621 7,642	and Demand Deposits (2) (M1) 19, 952	and all Chequable Deposits ⁽²⁾ (M1B) 27, 515 27, 399	all Chequable, Notice and Personal Term Deposits(2) (M2) 66, 363	Chequable, Notice and Term Deposits(2) plus Foreign Currency Deposits of Residents (M3) 94,756
Aug.	7 14	Outside Banks 7,621 7,642 7,561	and Demand Deposits ⁽²⁾ (M1) 19, 952 19, 936 20, 288	and all Chequable Deposits ⁽²⁾ (M1B) 27, 515 27, 399 27, 671	all Chequable, Notice and Personal Term Deposits(2) (M2) 66, 363 66, 268 66, 524	Chequable, Notice and Term Deposits (2) plus Foreign Currency Deposits of Residents (M3) 94,756 94,999 95,422
Aug.	7 14 21	Outside Banks 7,621 7,642 7,561 7,502	and Demand Deposits ⁽²⁾ (M1) 19, 952 19, 936 20, 288 19, 940	and all Chequable Deposits(2) (M1B) 27, 515 27, 399 27, 671 27, 346	all Chequable, Notice and Personal Term Deposits(2) (M2) 66, 363 66, 268 66, 524 66, 331	Chequable, Notice and Term Deposits (2) plus Foreign Currency Deposits of Residents (M3) 94,756 94,999 95,422 95,308
Aug.	7 14	Outside Banks 7,621 7,642 7,561	and Demand Deposits ⁽²⁾ (M1) 19, 952 19, 936 20, 288	and all Chequable Deposits ⁽²⁾ (M1B) 27, 515 27, 399 27, 671	all Chequable, Notice and Personal Term Deposits(2) (M2) 66, 363 66, 268 66, 524	Chequable, Notice and Term Deposits (2) plus Foreign Currency Deposits of Residents (M3) 94,756 94,999 95,422
Aug.	7 14 21	Outside Banks 7,621 7,642 7,561 7,502 7,514 7,647	and Demand Deposits ⁽²⁾ (M1) 19, 952 19, 936 20, 288 19, 940 19, 931 20, 138	and all Chequable Deposits(2) (M1B) 27,515 27,399 27,671 27,346 27,399	all Chequable, Notice and Personal Term Deposits(2) (M2) 66, 363 66, 268 66, 524 66, 331 66, 408 66, 893	Chequable, Notice and Term Deposits (2) plus Foreign Currency Deposits of Residents (M3) 94,756 94,999 95,422 95,308 95,302
Aug. Sept.	7 14 21 28	Outside Banks 7,621 7,642 7,561 7,502 7,514	and Demand Deposits ⁽²⁾ (M1) 19, 952 19, 936 20, 288 19, 940 19, 931	and all Chequable Deposits(2) (M1B) 27, 515 27, 399 27, 671 27, 346 27, 399	all Chequable, Notice and Personal Term Deposits(2) (M2) 66, 363 66, 268 66, 524 66, 331 66, 408	Chequable, Notice and Term Deposits (2) plus Foreign Currency Deposits of Residents (M3) 94,756 94,999 95,422 95,308 95,302
Aug. Sept.	7 14 21 28	Outside Banks 7,621 7,642 7,561 7,502 7,514 7,647	and Demand Deposits ⁽²⁾ (M1) 19, 952 19, 936 20, 288 19, 940 19, 931 20, 138	and all Chequable Deposits(2) (M1B) 27,515 27,399 27,671 27,346 27,399	all Chequable, Notice and Personal Term Deposits(2) (M2) 66, 363 66, 268 66, 524 66, 331 66, 408 66, 893	Chequable, Notice and Term Deposits (2) plus Foreign Currency Deposits of Residents (M3) 94,756 94,999 95,422 95,308 95,302
Aug. Sept.	7 14 21 28 5 12	Outside Banks 7,621 7,642 7,561 7,502 7,514 7,647 7,644	and Demand Deposits ⁽²⁾ (M1) 19, 952 19, 936 20, 288 19, 940 19, 931 20, 138 20, 162	and all Chequable Deposits(2) (M1B) 27, 515 27, 399 27, 671 27, 346 27, 399 27, 689 27, 635	all Chequable, Notice and Personal Term Deposits(2) (M2) 66, 363 66, 268 66, 524 66, 331 66, 408 66, 893 66, 836	Chequable, Notice and Term Deposits (2) plus Foreign Currency Deposits of Residents (M3) 94,756 94,999 95,422 95,308 95,302
Aug. Sept.	7 14 21 28 5 12	Outside Banks 7,621 7,642 7,561 7,502 7,514 7,647 7,644 7,564	and Demand Deposits ⁽²⁾ (M1) 19, 952 19, 936 20, 288 19, 940 19, 931 20, 138 20, 162 20, 343	and all Chequable Deposits(2) (M1B) 27,515 27,399 27,671 27,346 27,399 27,689 27,635 27,804 27,031	all Chequable, Notice and Personal Term Deposits(2) (M2) 66, 363 66, 268 66, 524 66, 331 66, 408 66, 893 66, 836 67, 090 66, 386	Chequable, Notice and Term Deposits (2) plus Foreign Currency Deposits of Residents (M3) 94,756 94,999 95,422 95,308 95,302 95,844 95,682 95,959 95,585
Aug. Sept.	7 14 21 28 5 12 19 26	Outside Banks 7,621 7,642 7,561 7,502 7,514 7,647 7,644 7,564 7,510	and Demand Deposits (2) (M1) 19, 952 19, 936 20, 288 19, 940 19, 931 20, 138 20, 162 20, 343 19, 551	and all Chequable Deposits(2) (M1B) 27,515 27,399 27,671 27,346 27,399 27,689 27,635 27,804 27,031	all Chequable, Notice and Personal Term Deposits(2) (M2) 66, 363 66, 268 66, 524 66, 331 66, 408 66, 893 66, 836 67, 090	Chequable, Notice and Term Deposits(2) plus Foreign Currency Deposits of Residents (M3) 94,756 94,999 95,422 95,308 95,302 95,844 95,682 95,959 95,585
Aug. Sept.	7 14 21 28 5 12 19 26	Outside Banks 7,621 7,642 7,561 7,502 7,514 7,647 7,644 7,564 7,510 7,723	and Demand Deposits (2) (M1) 19, 952 19, 936 20, 288 19, 940 19, 931 20, 138 20, 162 20, 343 19, 551	and all Chequable Deposits(2) (M1B) 27,515 27,399 27,671 27,346 27,399 27,689 27,635 27,804 27,031 27,814 28,369	all Chequable, Notice and Personal Term Deposits(2) (M2) 66, 363 66, 268 66, 524 66, 331 66, 408 66, 893 66, 836 67, 090 66, 386	Chequable, Notice and Term Deposits(2) plus Foreign Currency Deposits of Residents (M3) 94,756 94,999 95,422 95,308 95,302 95,844 95,682 95,959 95,585
Aug. Sept.	7 14 21 28 5 12 19 26	Outside Banks 7,621 7,642 7,561 7,502 7,514 7,647 7,644 7,564 7,510 7,723 7,729	and Demand Deposits ⁽²⁾ (M1) 19, 952 19, 936 20, 288 19, 940 19, 931 20, 138 20, 162 20, 343 19, 551	and all Chequable Deposits(2) (M1B) 27,515 27,399 27,671 27,346 27,399 27,689 27,635 27,804 27,031	all Chequable, Notice and Personal Term Deposits(2) (M2) 66, 363 66, 268 66, 524 66, 331 66, 408 66, 893 66, 836 67, 090 66, 386 67, 216 67, 506	Chequable, Notice and Term Deposits(2) plus Foreign Currency Deposits of Residents (M3) 94,756 94,999 95,422 95,308 95,302 95,844 95,682 95,959 95,585
Aug. Sept.	7 14 21 28 5 12 19 26 2	Outside Banks 7,621 7,642 7,561 7,502 7,514 7,647 7,644 7,564 7,510 7,723 7,729 7,663	and Demand Deposits ⁽²⁾ (M1) 19, 952 19, 936 20, 288 19, 940 19, 931 20, 138 20, 162 20, 343 19, 551 19, 963 20, 675 21, 320	and all Chequable Deposits(2) (M1B) 27, 515 27, 399 27, 671 27, 346 27, 399 27, 689 27, 635 27, 804 27, 031 27, 814 28, 369 28, 965	all Chequable, Notice and Personal Term Deposits(2) (M2) 66, 363 66, 268 66, 524 66, 331 66, 408 66, 893 66, 836 67, 090 66, 386 67, 216 67, 506 67, 795	Chequable, Notice and Term Deposits(2) plus Foreign Currency Deposits of Residents (M3) 94,756 94,999 95,422 95,308 95,302 95,844 95,682 95,959 95,585 96,311 96,833 96,667

⁽¹⁾ Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

⁽²⁾ Deposits (less float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.

⁽³⁾ Foreign currency deposits of residents booked at chartered banks in Canada.

R: Revised.

CHARTERED BANK LIQUIDITY (millions of dollars)

1.	Chartered Bank Reserves	As at	Aver	age*
	Cash Reserves(1)	Dec. 14/77	Dec. 1-14/77	Nov. 16-30/7
		4 000	4 05 5	
	Cash Reserves - Statutory Basis	4, 880	4, 857	4, 721
	Required Minimum	4,808	4, 808	4,685
	Excess	72	49	36
	Excess as a ratio of statutory deposits	. 09%	.06%	. 04%
	Cumulative excess at end of period		485	400
			Aver	age*
	(2)	As at		Month of
	Secondary Reserves (2)	Dec. 14/77	Dec. 1-14/77	November/77
	Secondary Reserves - Statutory Basis	5,050	5, 023	4, 921
	Required Minimum	4, 253	4, 253	4,203
	Excess	797	771	718
	Excess as a ratio of statutory deposits	. 94%	. 91%	. 86%
2.	Chartered Bank "Free" Canadian Liquid		As at	
	Assets(3)	Dec. 14/77	Dec. 7/77	Nov. 30/77
	Excess Secondary Reserves	797	754	750
	Other Canadian Liquid Assets	5.979	5,606	5,656
	Total	6,776	6, 360	6,406
	Total as a ratio of Canadian dollar			
	major assets	n.a.	7.0%	7.1%
3.	Potential cash reserves effect of certain			
	uncompleted Bank of Canada transactions			
	to the next weekly statement date		As at	
	(increasing cash +; decreasing cash -)	Dec. 14/77	Dec. 7/77	Nov. 30/77
	Net float	-135.3	+4.3	+93.3
	Securities held under resale agreements	-14.3	-	-151.4
	Net amount of other uncompleted			
	securities transactions with dealers			
	and banks in Canada	+1.0	-	~
1.	Central Bank Credit Outstanding		Week Ending	
		Dec. 14/77	Dec. 7/77	Nov. 30/77
	Advances to chartered and savings banks Average for week*	-	-	-
	Purchase and Resale Agreements			
	Average for week*	89.4	15.8	105.3
	Maniana and mineral and	0/0 4		252 0

⁽¹⁾ The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for December in millions of dollars are: demand deposits 17,576.0**; notice deposits 67,475.7**; statutory note holdings 1,182.1** and the minimum average deposit with the Bank of Canada 3,626.0**. The required minimum ratio for December is 5.65.

262.4

79.1

252.8

Maximum during week

⁽²⁾ Includes deposits at the Bank of Canada in excess of the minimum required day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

⁽³⁾ Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

^{*} Average of business days.

^{**} Revised.

INTEREST RATES AND EXCHANGE RATES

(1)		Week Ending	
Money Market Rates (1) and Government of Canada Security Yields			
Day-to-Day Loans	Dec. 14/77	Dec. 7/77	Nov. 30/77
High	7 1/2	7 1/2	7 1/2
Low Close	5 1/2 7 1/4	6 1/4	6 1/2
Average of closing rates	7.05	7 1/4 7.20	7 1/2 7.45
Average Treasury Bill Rate at Tender	Dec. 15/77	Dec. 8/77	Dec. 1/77
91 day bills	7.18	7.22	7.26
182 day bills	7. 31	7.34	7.41
Government Bond Yields (2)	Dec. 14/77	Dec. 7/77	Nov. 30/77
7 1/2% July 1/78	7.49	7.49	7.44
6 1/2% June 1/79	7.73	7.74	7.71
5 1/2% Aug. 1/80	7.66	7.64	7.66
8 3/4% June 1/81	8.09	8.06	8.10
8% July 1/82	8.15	8.10	8.15
4 1/2% Sept. 1/83	8.14	8.09	8.09
5 1/4% May 1/90	8.61	8.58	8.58
5 3/4% Sept. 1/92	8.70	8.68	8.68
9 1/2% June 15/94	9.11	9.06	9.09
10% Oct. 1/95	9.19	9.14	9.16
9.1/4% May 15/97	9.10	9.06	9.08
9% Oct. 15/99	9.07	9.03	9.05
9 1/2% Oct. 1/2001	9.16	9.13	9.14
Government Bond Yield Averages (2)			
1 - 3 years	7.51	7.50	7.51
3 - 5 years	8.10	8.07	8.11
5 - 10 years	8.28	8.28	8.25
Over 10 years	8.76	8.73	8.74
Exchange rates: U.S. dollar in			
Canadian cents(3)	Dec. 14/77	Dec. 7/77	Nov. 30/77
Spot rates			
High	110.15	110.89	111.09
Low	108.87	109.63	110.66
Close	109.57	109.65	110.84
Noon Average	109.47	110.51	110.92
90-day Forward Spread ⁽⁴⁾			
Close	.01P	.07P	.12P
Noon Average	.04P	. 12P	.13P

¹⁾ The Bank Rate has been as follows effective from the date shown in brackets: 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976); 8% (Feb. 1, 1977)

and 7 1/2% (May 9, 1977).

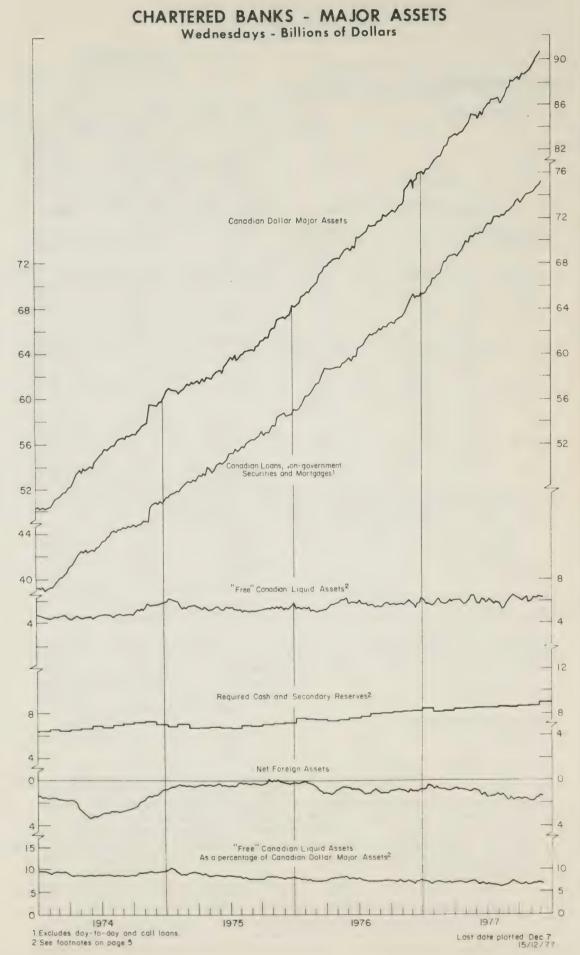
2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.60% as

of Dec. 14, 1977.

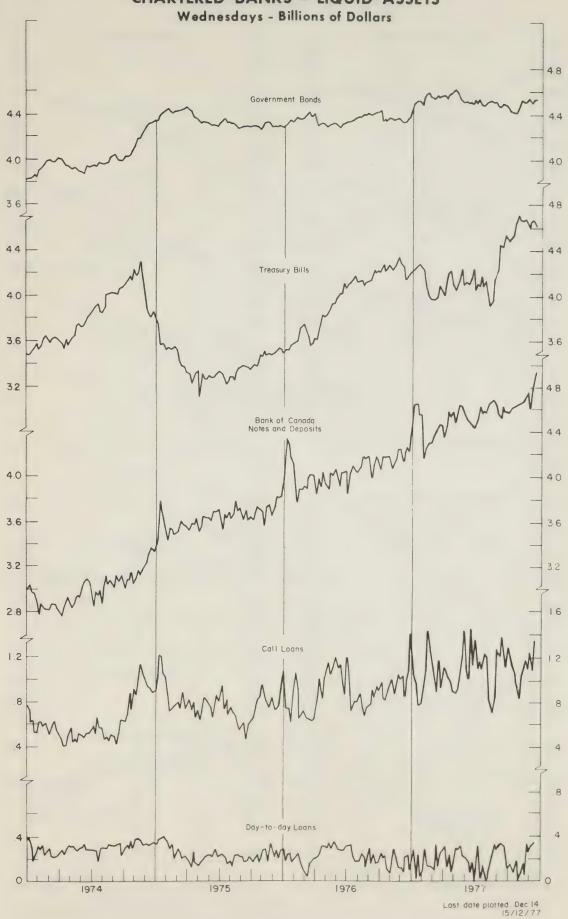
³⁾ Rates prevailing on the interbank market in Canada.

Premium or discount relative to spot rates on the forward portion of swap transactions.



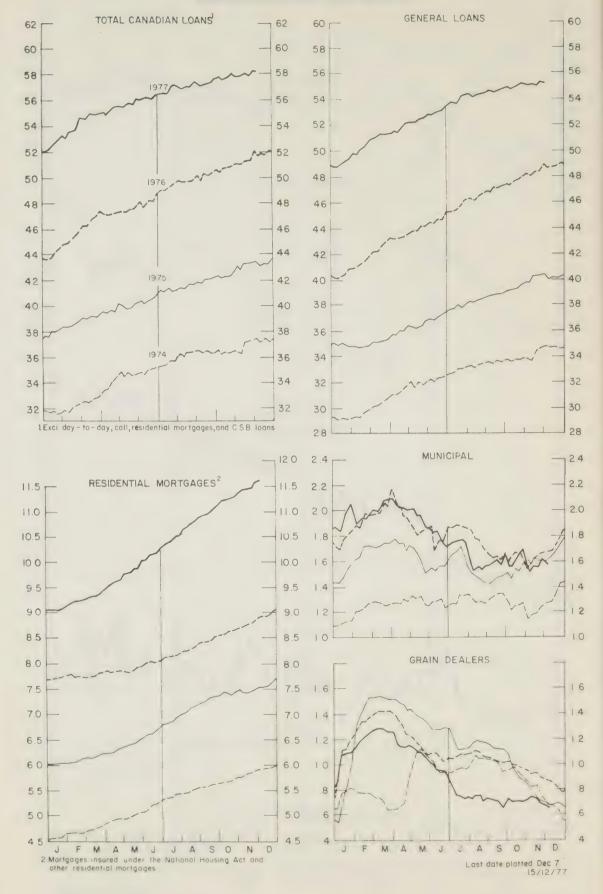




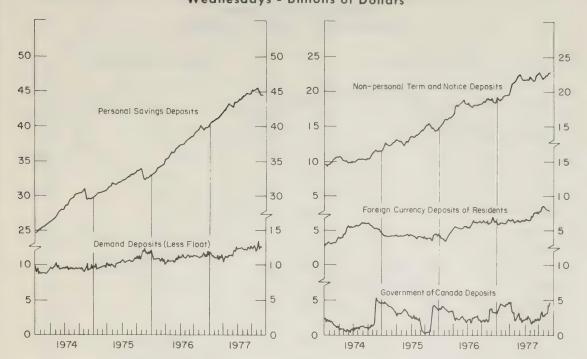


CHARTERED BANKS - LOANS

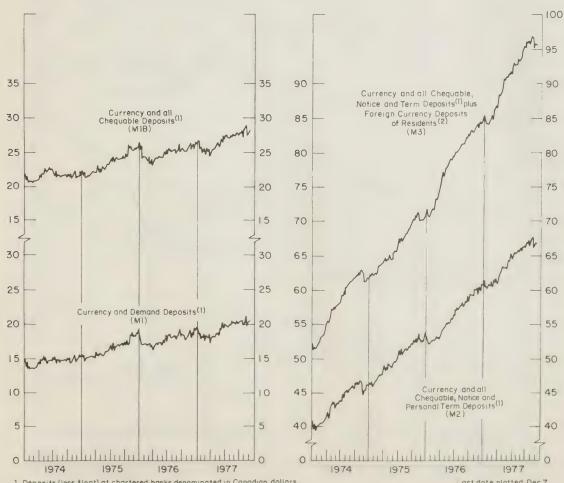
Wednesdays - Billions of Dollars



10 CHARTERED BANK DEPOSITS Wednesdays - Billions of Dollars



MONETARY AGGREGATES Wednesdays - Billions of Dollars



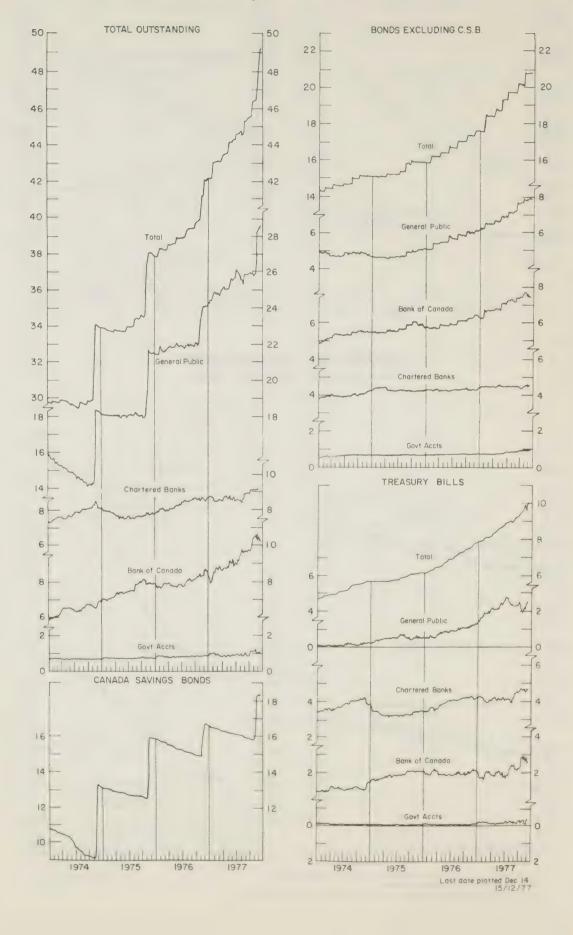
Deposits (less float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.

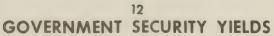
2. Foreign currency deposits of residents booked at chartered banks in Canada

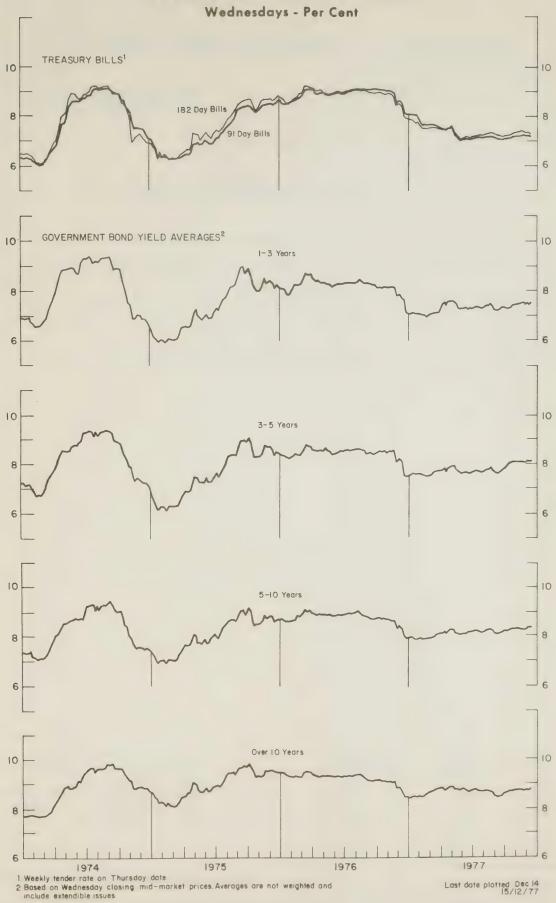
Last date plotted Dec.7 15/12/77

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars







Last date plotted Dec 14 15/12/77



FN76

Bank of Canada · Banque du Canada

Ottawa K1A 0G9

Not for publication before 5 p.m. - Ottawa time

December 22, 1977

WEEKLY FINANCIAL STATISTICS

During the coming holiday period publication of the Weekly Financial Statistics will be delayed until Friday, December 30, 1977 and Friday, January 6, 1978. These delays result from the timing of the Christmas and New Year's holidays. The normal publication schedule will recommence on Thursday, January 12, 1978.



Bank of Canada

December 22, 1977

WEEKLY FINANCIAL STATISTICS(1)

	A = =+	T	
BANK OF CANADA	As at Dec. 21/77	Increas Dec. 14/77	Dec. 22/76
		llions of Dollars	
Assets			
Government of Canada securities			
Treasury bills	2, 393. 3	-174.5	262 1
Other - 3 years and under	3, 469.2	-40.1	263. 1 596. 3
- Over 3 years	4, 339. 1	253.6	806.4
Total	10, 201.5	39.0	1,665.9
(of which: - held under "Purchase and			-,,
Resale Agreements'')	(42.6)	(28.4)	(42.6)
Bankonal accordance			
Bankers' acceptances (of which: - held under "Purchase and	17.6	4.0	-74.6
Resale Agreements")	/4 0)		
Tobale ligiteditents)	(4.0)	(4.0)	(4.0)
Advances to chartered and savings banks	_	_	_
Foreign currency assets	1,233.7	239.4	-152.9
Investment in the Industrial Development Bank	686.9	_	-171.5
All other assets	781.9	111.8	361.2
must a			
Total Assets	12, 921.7	394.1	1,627.9
Liabilities			
Trabilities .			
Notes in circulation	0 520 4	100.0	550
	8,520.4	188.0	778.1
Canadian dollar deposits:			
Government of Canada	9.1	-0.5	-6.9
Chartered banks	3,639.6	-58.3	551.3
Other	127.7	27.5	10.5
Foreign currency lightlities	00 8		
Foreign currency liabilities All other liabilities	99.7	12.0	75.0
zan omez naomines	525.2	225.4	219.9
Total Liabilities	12,921.7	394.1	1,627.9
GOVT. OF CANADA SECURITIES OUTSTANDING	(par value)		
Treasury bills	. 1		
Canada Savings Bonds	10,065	50	2, 280
All other direct and guaranteed securities	18, 281 21, 616	-20 749	1,669 3,895
0			3, 695
Total	49,961	779	7,844
Held by:			
Bank of Canada - Treasury bills	2,431	-179	266
Other securities Chartered banks - Treasury bills	7, 846	215	1,407
Other securities	4,676	49	481
Govt. accounts - Treasury bills	4,600	112#	272
Other securities	186 860	-28 7	109 79
General public - Canada Savings Bonds	18, 281	-20	1, 669
(residual) Treasury bills	2,772	207	1,424
Other securities	8, 309	416#	2, 138
Total	46.00		
Total	49, 961	779	7, 844
GOVERNMENT OF CANADA BALANCES(2)	(22-		
	4, 985	712	1,476

⁽¹⁾ For earlier data and footnote information see Bank of Canada Review.

⁽²⁾ Canadian dollar balances at the Bank of Canada and the chartered banks.

[#] Figures for the previous week have been revised.

	Prelim.		Increase since		
CHARTERED BANKS	Dec. 21/77	Dec. 14/77	Dec. 7/77	Dec. 15/76	
		(Millions o	f Dollars)		
Canadian Dollar Major Assets					
Canadian Liquid Assets					
Canadian Diquid 2100000					
Bank of Canada deposits	3,640	3,698	38	591	
Bank of Canada notes	1,240*	1,255	101#	96	
Day-to-day loans	302	352	37	124	
Treasury bills	4,676	4,626	-32	464	
Other Government securities					
- 3 years and under	4,656	2, 191	16	-37	
- over 3 years	4,030	2, 353	9	221	
Special call loans(1)	898*	927	196	418	
Other call and short loans(1)	542*	462	73	-39	
Sub-total	15, 953*	15, 864	437#	1,837	
Y					
Less Liquid Canadian Assets					
Loans to provinces		292	14#	134	
Loans to municipalities		1,574	-4#	-114	
Loans to grain dealers		627	-16	-199	
Canada Savings Bond loans		524	-11#	-25	
Loans to instalment finance		524	-11 <i>π</i>	-23	
companies		374	-20#	4	
General loans		54, 953	-330#	6,073	
Mortgages insured under the N.	н. А.	6, 966	34	1, 868	
Other residential mortgages		4,647	-31	822	
Provincial securities		468	13	-127	
Municipal securities		406	12	-49	
Corporate securities		4, 112	13	1. 312	
Sub-total		74, 943	-326#	9,699	
Total Canadian Dollar Major	Assets	90,807	111#	11,536	
Net Foreign Currency Assets			99#	-379	
			I.		
Holdings of Selected Short-term Ca Dollar Assets	anadian				
Dollar Assets					
Short-term paper	647	623	-11	-130	
(included in less liquid					
Canadian assets)					
Chartened hard instrument (2)	448	465	-22	12	
Chartered bank instruments(2)	***0	400	-22	12	
(not included in total Canadian					
dollar major assets)					
Total	1,095	1,088	-33	-118	

⁽¹⁾ Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

⁽²⁾ Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

^{*} Estimated.

	CHARTERED BANKS	Prelim. Dec. 21/77	Dag 14/77		se since
4.	OHMINTERED DANIES	Dec. 21/11	Dec. 14/77	Dec. 7/77 of Dollars)	Dec. 15/76
-	Canadian Dollar Deposit Liabilities		(14111110113	bi Dollars)	
	Personal savings deposits		44, 512	-140#	4,578
ı	chequable		(6, 980)	(-74)#	(456)
	non-chequable		(21, 403)	(-70)#	(2, 865)
	fixed term deposits		(16, 128)	(4)#	(1, 257)
l	Non-personal term and				
-	notice deposits		22, 623	-152#	3,994
	chequable		(519)	(-30)#	(22)
ı	non-chequable		(1,112)	(-37)#	(112)
ı	bearer term notes		(4, 172)	(122)	(1,834)
-	other fixed term		(16, 821)	(-207)#	(2, 026)
-	Demand deposits (less float)		13, 462	829#	1,250
I	Sub-total		80,597	537#	9, 822
i	Government of Canada deposits	4,976	4, 264	369	859
	Total deposits (less float) Estimated float		84, 861	168#	10,681
١	Estimated noat		1,051		-291
TOWNS THE REAL PROPERTY.	Gross Canadian Dollar Deposits		85, 912	-565#	
The second second					
-	MONETARY AGGREGATES				
-	Currency outside banks		7,886	16#	671
STATE OF THE PARTY NAMED IN	Currency and demand deposits (1) (M	(1)	21, 347	845#	1, 921
	Currency and all chequable deposits	(1) (M1B)	28, 846	741#	2,400
	Currency and all chequable, notice apersonal term deposits (1) (M2)	and	67,490	639#	6,633
	Currency and all chequable, notice a term deposits (1) plus foreign curr	and			
	deposits of residents booked at ch	artered			
	banks in Canada (M3)		95, 882	397#	11, 405
	SUPPLEMENTARY INFORMATION		1		
	1. Foreign currency business with				
	Canadian residents (booked at charbanks in Canada)(2)	rtered			
	- deposits - total		7, 399	-156#	911
	- swapped(3)	(1,551)	(1,569)	(-42)	(296)
	- other		(5,830)	(-115)	(615)
	- loans		4, 204	121	990
	2. Bankers' Acceptances Outstanding		1, 220	-16	. 44
	3. Debentures Issued and Outstanding		1,278	-	109

⁽¹⁾ Deposits (less float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.

⁽²⁾ Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

⁽³⁾ Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

[#] Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency					
		Earning	"Free"			Total	
		Liquid	Liquid	General	Total	Major	
		Assets	Assets	Loans	Loans(1)	Assets	
1977						0.00	
Sept.	7	10,483	6,402	54, 467	57, 188	87, 762	
	14	10,677	6,695	54, 459	57, 206	88, 209	
	21	10,496	6,453	54, 584	57, 222	88, 139	
	28	10,356	6, 295	54,880	57, 682	88,467	
		10 240	/ 050	E4 024	E7 716	88, 536	
Oct.	5	10, 249	6,059	54, 936	57, 716		
	12	10,252	6, 146	54, 750	57, 512	88, 365	
	19	10, 382	6, 322	55,060	57, 794	88, 857	
	26	10,030	5, 970	55, 272	58, 047	88, 778	
Nov.	2	10,332	6,049	55, 181	57, 934	89,048	
11011	9	10, 494	6, 298	55,075	57, 958	89,450	
	16	10,445	6, 295	55, 201	58,029	89, 922	
	23	10,599	6,462	55, 148	57, 827	90,009	
	30	10,684	6, 406	55, 387	58, 186	90, 385	
	50	10,004	0, 400	55, 561	33, 100	,3,003	
Dec.	7	10,614	6,364R	55, 283R	58, 175R	90,696R	
	14	10,911	6,800	54, 953	57, 819	90,807	

				Monetary A	ggregates	
		Currency Outside Banks	Currency and Demand Deposits ⁽²⁾ (M1)	Currency and all Chequable Deposits ⁽²⁾ (M1B)	Currency and all Chequable, Notice and Personal Term Deposits(2) (M2)	Currency and all Chequable, Notice and Term Deposits plus Foreign Curren Deposits of Resident (M3)
1977						
Sept.	7	7,642	19,936	27, 399	66, 268	94, 999
1	14	7,561	20, 288	27,671	66, 524	95,422
	21	7,502	19, 940	27, 346	66, 331	95, 308
	28	7,514	19, 931	27, 399	66,408	95, 302
Oct.	5	7,647	20, 138	27,689	66,893	95,844
	12	7,644	20, 162	27,635	66, 836	95,682
	19	7,564	20, 343	27,804	67,090	95,959
	26	7,510	19, 551	27,031	66, 386	95, 585
Nov.	2	7,723	19, 963	27, 814	67, 216	96, 311
	9	7,729	20,675	28, 369	67,506	96,833
	16	7,663	21,320	28, 965	67, 795	96,667
	23	7,604	19,957	27,513	66, 215	95, 180
	30	7,765	20,464	28,092	66, 959	95, 835
Dec.	7	7,869R	20,502R	28, 105R	66,851R	95,485R
	14	7,886	21, 347	28,846	67,490	95, 882

⁽¹⁾ Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

⁽²⁾ Deposits (less float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.

⁽³⁾ Foreign currency deposits of residents booked at chartered banks in Canada.

R: Revised.

CHARTERED BANK LIQUIDITY (millions of dollars)

1. Chartered Bank Reserves

	Cash Reserves(1)	As at	Avera	
	Cash Reserves(2)	Dec. 21/77	Dec. 16-21/77	Dec. 1-15/77
	Cash Reserves - Statutory Basis	4,822	4,810	4,856
	Required Minimum	4,809	4,809	4,809
	Excess	12		47
	Excess as a ratio of statutory deposits	.01%	.00%	.06%
	Cumulative excess at end of period		1	515
			Avera	ıge*
	(2)	As at		Month of
	Secondary Reserves (2)	Dec. 21/77	Dec. 1-21/77	November/77
	Secondary Reserves - Statutory Basis	4,990	5,039	4,921
	Required Minimum	4,254	4,254	4,203
	Excess	736	785	718
	Excess as a ratio of statutory deposits	. 86%	. 92%	.86%
2.	Chartered Bank "Free" Canadian Liquid		As at	
	Assets(3)	Dec. 21/77	Dec. 14/77	Dec. 7/77
	Excess Secondary Reserves	736	795	754
	Other Canadian Liquid Assets	6, 153	6,005	5,610
	Total	6,889	6,800	6, 364
	Total as a ratio of Canadian dollar major assets	n.a.	7.5%	7.0%
3.	Potential cash reserves effect of certain uncompleted Bank of Canada transactions			
	to the next weekly statement date		As at	
	(increasing cash +; decreasing cash -)	Dec. 21/77	Dec. 14/77	Dec. 7/77
	Net float	-59.9	-135.3	+4.3
	Securities held under resale agreements	-46.6	-14.3	-
	Net amount of other uncompleted			
	securities transactions with dealers and banks in Canada			
		-	+1.0	-
4.	Central Bank Credit Outstanding	Dec. 21/77	Week Ending Dec. 14/77	Dec. 7/77
	Advances to chartered and savings banks Average for week*	-	-	Dec. 1/11
	Purchase and Resale Agreements			
	Average for week*	0.0	80 4	15 0
	Maximum during week	9.9 47.5	89.4 262.4	15.8 79.1
		11,5	505.1	17.1

⁽¹⁾ The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for December in millions of dollars are: demand deposits 17,576.0; notice deposits 67,505.8**; statutory note holdings 1,182.1 and the minimum average deposit with the Bank of Canada 3,627.2**. The required minimum ratio for December is 5.65.

** Revised.

⁽²⁾ Includes deposits at the Bank of Canada in excess of the minimum required day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

⁽³⁾ Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

^{*} Average of business days.

INTEREST RATES AND EXCHANGE RATES

Money Market Rates (1) and Government		Week Ending	
of Canada Security Yields			
Day-to-Day Loans	Dec. 21/77	Dec. 14/77	Dec. 7/7
High	7 1/4	7 1/2	7 1/2
Low	5	5 1/2	6 1/4
Close	7	7 1/4	7 1/4
Average of closing rates	6.60	7.05	7.20
Average Treasury Bill Rate at Tender	Dec. 22/77	Dec. 15/77	Dec. 8/
91 day bills	7.14	7.18	7.22
182 day bills	7.30	7.31	7.34
Government Bond Yields (2)	Dec. 21/77	Dec. 14/77	Dec. 7/
7 1/2% July 1/78	7.35	7.49	7.49
6 1/2% June 1/79	7.73	7.73	7.74
5 1/2% Aug. 1/80	7.65	7.66	7.64
8 3/4% June 1/81	8.07	8.09	8.06
8% July 1/82	8.15	8.15	8.10
4 1/2% Sept. 1/83	8.11	8.14	8.09
5 1/4% May 1/90	8.61	8.61	8.58
5 3/4% Sept. 1/92	8.71	8.70	8.68
9 1/2% June 15/94	9.09	9.11	9.06
10% Oct. 1/95	9.18	9.19	9.14
9.1/4% May $15/97$	9.10	9.10	9.06
9% Oct. 15/99	9.06	9.07	9.03
9 1/2% Oct. 1/2001	9.15	9.16	9.13
Government Bond Yield Averages (2)			
1 - 3 years	7.47	7.51	7.50
3 - 5 years	8.08	8.10	8.07
5 - 10 years	8.30	8.28	8.28
Over 10 years	8.76	8.76	8.73
Exchange rates: U.S. dollar in			
Canadian cents(3)	Dec. 21/77	Dec. 14/77	Dec. 7/
Spot rates			
High	109.82	110.15	110.89
Low	108.69	108.87	109.63
Close	109.39	109.57	109.65
Noon Average	109.40	109.47	110.51
90-day Forward Spread ⁽⁴⁾			
Close	.07D	.01P	.07F
Noon Average	.01D	.04P	. 12F

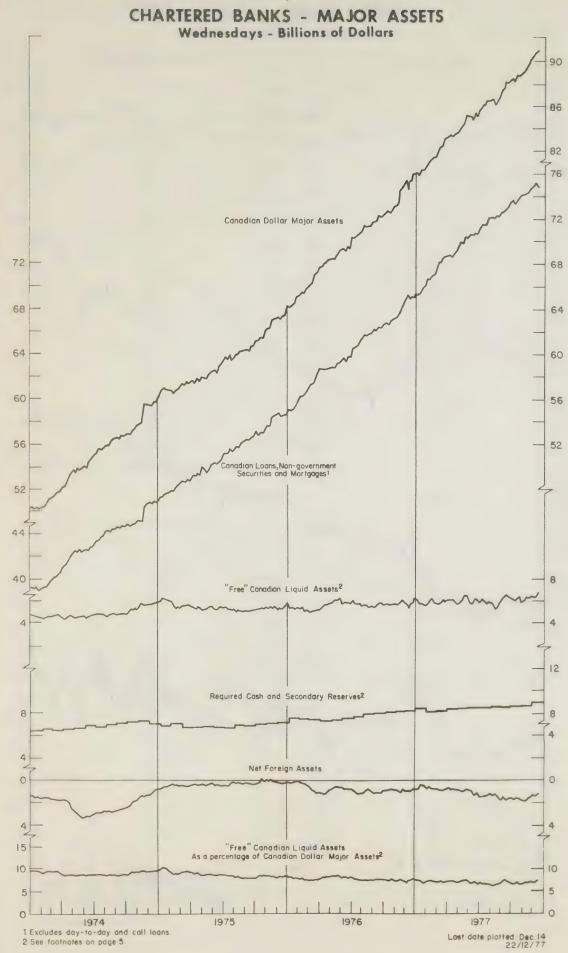
⁽¹⁾ The Bank Rate has been as follows effective from the date shown in brackets: 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976); 8% (Feb. 1, 1977) and 7 1/2% (May 9, 1977).

⁽²⁾ Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.57% as of December 21, 1977.

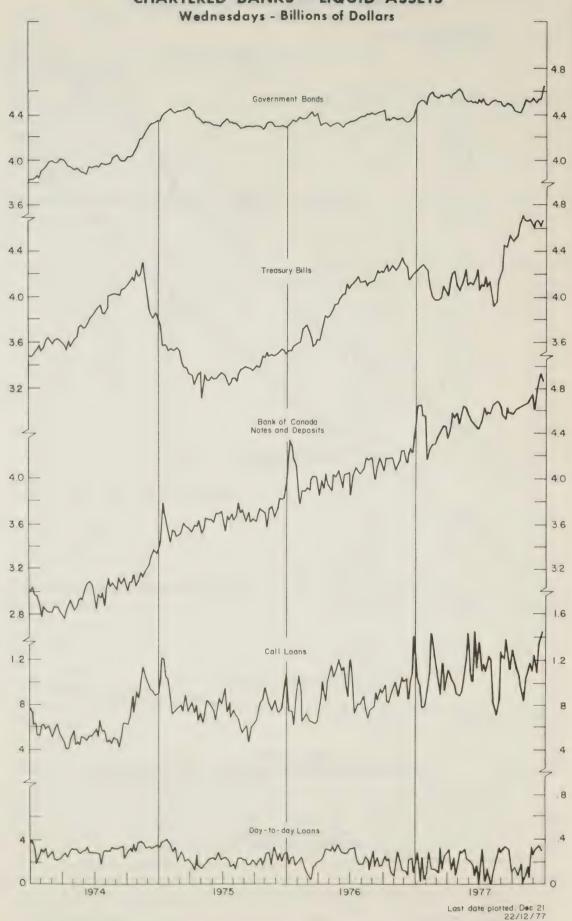
⁽³⁾ Rates prevailing on the interbank market in Canada.

⁽⁴⁾ Premium or discount relative to spot rates on the forward portion of swap transactions.



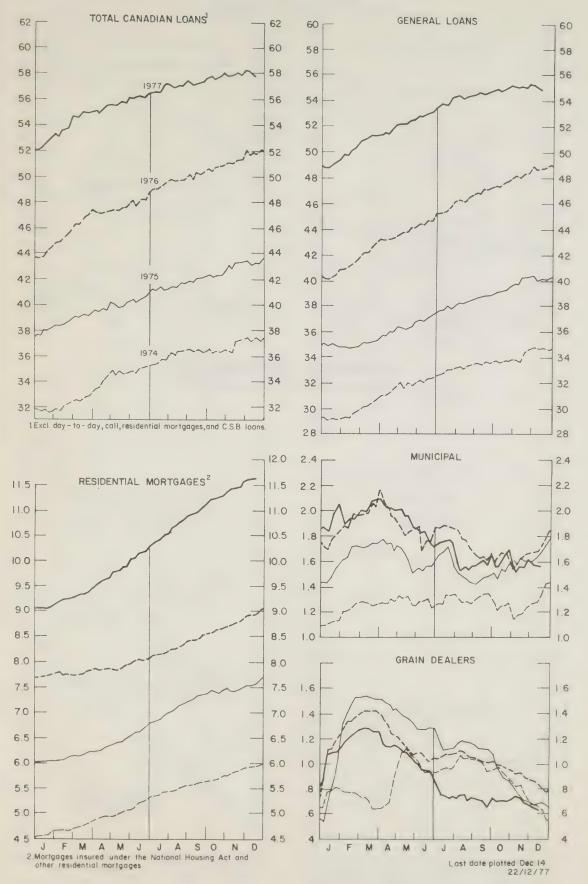


CHARTERED BANKS - LIQUID ASSETS

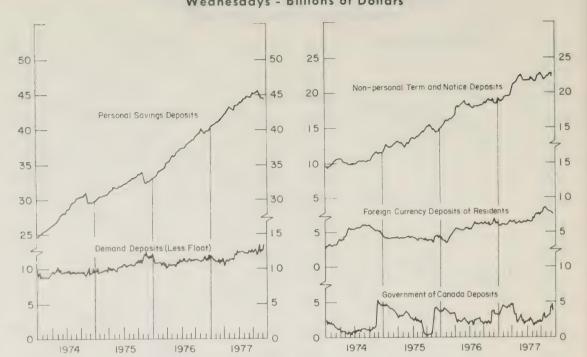


CHARTERED BANKS - LOANS

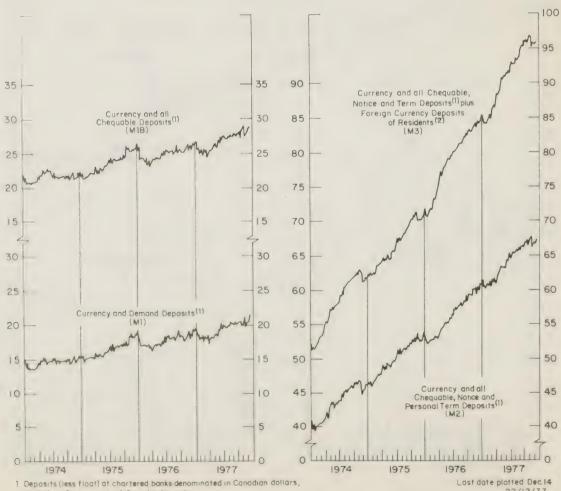
Wednesdays - Billions of Dollars



10 CHARTERED BANK DEPOSITS Wednesdays - Billions of Dollars



MONETARY AGGREGATES Wednesdays - Billions of Dollars

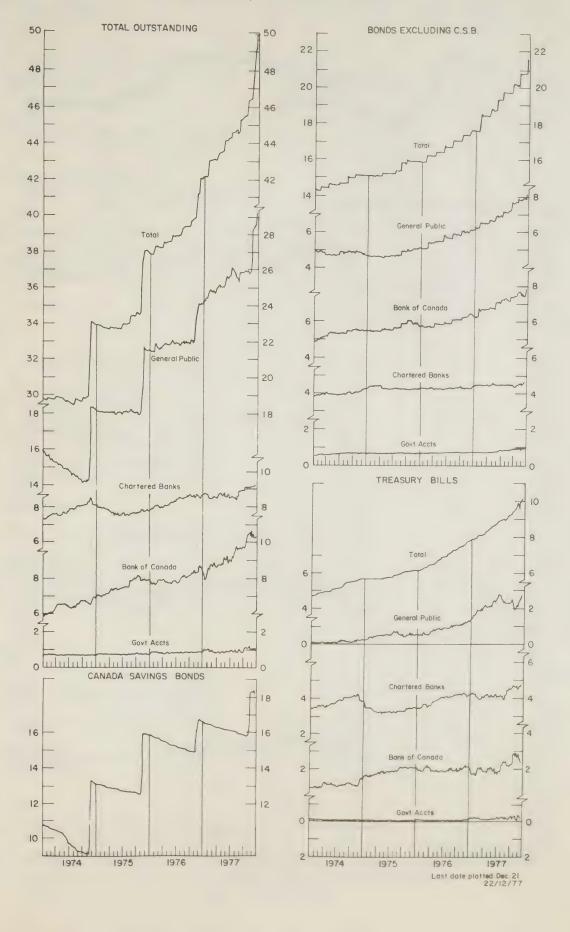


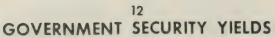
excluding Government of Canada deposits. 2 Foreign currency deposits of residents booked at chartered banks in Canada

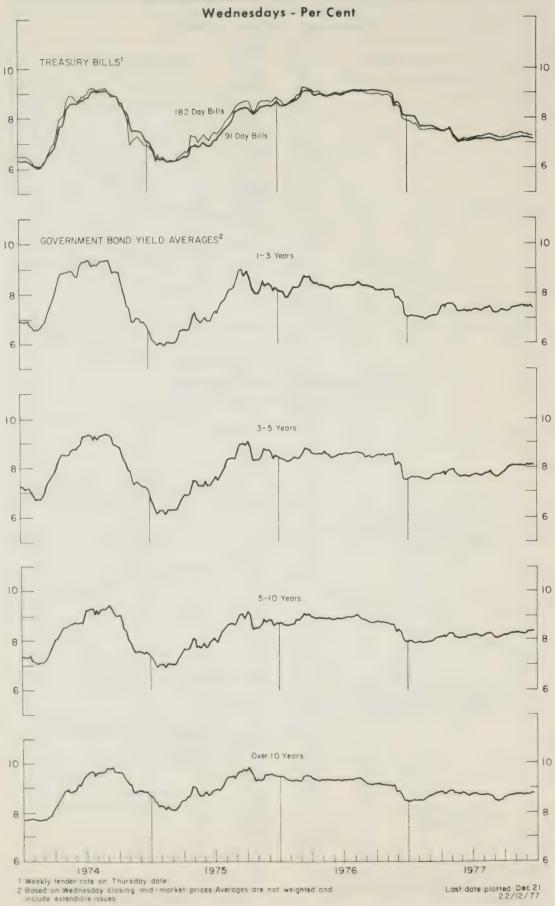
22/12/77

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars







Bank of Canada

, nacitas

December 30, 1977

WEEKLY FINANCIAL STATISTICS(1)

As at Increase since BANK OF CANADA Dec. 28/77 Dec. 21/77 Dec. 29/76 (Millions of Dollars) Assets Government of Canada securities Treasury bills 2,443.3 50.1 334.4 Other - 3 years and under 3,467.5 -1.6 557.5 - Over 3 years 4, 339.2 0.1 914.5 Total 10, 250.0 48.5 1,806.4 (of which: - held under "Purchase and Resale Agreements'') (-) (-42.6)(-184.2)Bankers' acceptances 13.7 -3.9 -94.7 (of which: - held under "Purchase and Resale Agreements") (-) (-4.0)(-19.9)Advances to chartered and savings banks 80.0 80.0 80.0 Foreign currency assets 1,590.9 357.2 -106.0Investment in the Industrial Development Bank 686.9 -171.5 All other assets 534.2 -247.7 -48.9 Total Assets 13, 155.6 234.0 1,465.3 Liabilities Notes in circulation 8,650.3 130.0 780.1 Canadian dollar deposits: Government of Canada 18.6 9.6 -0.4 Chartered banks 3.864.2 224.6 764.5 Other 163.2 35.5 41.1 Foreign currency liabilities 76.7 -23.1 56.6 All other liabilities 382.6 -142.6 -176.6 Total Liabilities 13, 155.6 234.0 1,465.3 GOVT. OF CANADA SECURITIES OUTSTANDING (par value) Treasury bills 10, 265 200 2,450 Canada Savings Bonds 18, 273 -8 1,659 All other direct and guaranteed securities 3,895 21,616 Total 50, 154 192 8,004 Held by: Bank of Canada - Treasury bills 2.486 55 343 Other securities 7,844 -2 1,478 Chartered banks - Treasury bills 4.768 89# 555 Other securities 4,613 10# 226 Govt. accounts - Treasury bills 188 3 92 Other securities 860 77 General public - Canada Savings Bonds 18,273 1,659 -8 (residual) Treasury bills 2,823 54# 1.460 Other securities 8,298 -9# 2,115 Total 50, 154 192 8,004 GOVERNMENT OF CANADA BALANCES(2) 5, 114 130 1,573

⁽¹⁾ For earlier data and footnote information see Bank of Canada Review.

⁽²⁾ Canadian dollar balances at the Bank of Canada and the chartered banks.

[#] Figures for the previous week have been revised.

Bank of Canada notes 1, 303* 1, 250 -6# 1 Day-to-day loans 370 302 -50 Treasury bills 4, 768 4, 679 52 4 Other Government securities -3 years and under 4, 668 2, 109 -83 -1 - over 3 years 2, 549 196 4 Special call loans(1) 765* 898 -29 2 Other call and short loans(1) 528* 569 108 1 Sub-total 16, 266* 15, 994 130# 1, 8	
(Millions of Dollars) Canadian Dollar Major Assets Canadian Dollar Major Assets Canadian Liquid Assets Bank of Canada deposits 3,864 3,640 -58 5 Bank of Canada notes 1,303* 1,250 -6# 1 Day-to-day loans 370 302 -50 Treasury bills 4,768 4,679 52 4 Other Government securities -3 years and under 4,668 2,109 -83 -1 - over 3 years 2,549 196 4 Special call loans(1) 765* 898 -29 2 Other call and short loans(1) 528* 569 108 1 Sub-total 16,266* 15,994 130# 1,8 Less Liquid Canadian Assets	22/7€
Canadian Liquid Assets Bank of Canada deposits 3,864 3,640 -58 5 Bank of Canada notes 1,303* 1,250 -6# 1 Day-to-day loans 370 302 -50 Treasury bills 4,768 4,679 52 4 Other Government securities -3 years and under 4,668 2,109 -83 -1 - over 3 years 2,549 196 4 Special call loans(1) 765* 898 -29 2 Other call and short loans(1) 528* 569 108 1 Sub-total 16,266* 15,994 130# 1,8	
Bank of Canada deposits 3,864 3,640 -58 5 Bank of Canada notes 1,303* 1,250 -6# 1 Day-to-day loans 370 302 -50 Treasury bills 4,768 4,679 52 4 Other Government securities -3 years and under 4,668 2,109 -83 -1 - over 3 years 2,549 196 4 Special call loans(1) 765* 898 -29 2 Other call and short loans(1) 528* 569 108 1 Sub-total 16,266* 15,994 130# 1,8	
Bank of Canada notes 1, 303* 1, 250 -6# 1 Day-to-day loans 370 302 -50 Treasury bills 4,768 4,679 52 4 Other Government securities -3 years and under 4,668 2,109 -83 -1 - over 3 years 2,549 196 4 Special call loans(1) 765* 898 -29 2 Other call and short loans(1) 528* 569 108 1 Sub-total 16,266* 15,994 130# 1,8	
Bank of Canada notes 1, 303* 1, 250 -6# 1 Day-to-day loans 370 302 -50 Treasury bills 4,768 4,679 52 4 Other Government securities -3 years and under 4,668 2,109 -83 -1 - over 3 years 2,549 196 4 Special call loans(1) 765* 898 -29 2 Other call and short loans(1) 528* 569 108 1 Sub-total 16,266* 15,994 130# 1,8	551
Day-to-day loans 370 302 -50 Treasury bills 4,768 4,679 52 4 Other Government securities 2,109 -83 -1 - over 3 years 2,549 196 4 Special call loans(1) 765* 898 -29 2 Other call and short loans(1) 528* 569 108 1 Sub-total 16,266* 15,994 130# 1,8	11
Treasury bills 4,768 4,679 52 4 Other Government securities -3 years and under 4,668 2,109 -83 -1 - over 3 years 2,549 196 4 Special call loans(1) 765* 898 -29 2 Other call and short loans(1) 528* 569 108 1 Sub-total 16,266* 15,994 130# 1,8 Less Liquid Canadian Assets	64
- 3 years and under - over 3 years Special call loans(1) Other call and short loans(1) Sub-total Less Liquid Canadian Assets 4,668 2,109 2,549 196 4 2,549 196 4 2,549 196 4 2,549 196 4 196 4 196 4 196 196 196 196 196 196 196 196 196 196	:83
- 3 years and under - over 3 years Special call loans(1) Other call and short loans(1) Sub-total Less Liquid Canadian Assets	
- over 3 years Special call loans(1) Other call and short loans(1) Sub-total Less Liquid Canadian Assets 2,549 196 4 765* 898 -29 20 108 11 16,266* 15,994 130# 1,8	11
Special call loans(1) 765* 898 -29 2 Other call and short loans(1) 528* 569 108 1 Sub-total 16,266* 15,994 130# 1,8 Less Liquid Canadian Assets	.03
Other call and short loans(1) 528* 569 108 1 Sub-total 16,266* 15,994 130# 1,8 Less Liquid Canadian Assets	23
Less Liquid Canadian Assets	49
	74
Loans to provinces 238 -54 1	
Loans to provinces	77
Loans to municipalities 1,486 -88# -2	.77
·	78
	25
Loans to instalment finance	2 3
	49
General loans 55,041 73# 6,2	03
Montrogon incurred under the N. H. A. 7,022	0.0
Mortgages insured under the N.H.A. 7,022 56 1,8 Other residential mortgages 4,681 34 8	35
other residential mortgages 4,001	33
Provincial securities 432 -37 -1	60
Municipal securities 426 20 -	28
Corporate securities 4,210 98 1,3	15
Sub-total 75,058 100# 9,8	10
Total Canadian Dollar Major Assets 91,052 229# 11,6	85
Net Foreign Currency Assets -1, 295 89# -4	51
Holdings of Selected Short-term Canadian Dollar Assets	
Short-term paper 594 665 42 -1 (included in less liquid Canadian assets)	46
Chartered bank instruments(2) 391 447 -18 - (not included in total Canadian dollar major assets)	15
Total 984 1,112 24 -1	61

⁽¹⁾ Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

⁽²⁾ Consist of bankers acceptances and bearer term notes of other banks.

[#] Figures for the previous week have been revised.

^{*} Estimated.

		Prelim.		Increas	se since
CH	ARTERED BANKS	Dec. 28/77	Dec. 21/77	Dec. 14/77	Dec. 22/76
Ca	nadian Dollar Descrite I 1 1111		(Millions	of Dollars)	
Ca	nadian Dollar Deposit Liabilities				
P	ersonal savings deposits		44,536	37#	4, 495
	chequable		(7,011)	(35)#	(485)
	non-chequable		(21, 384)	(-11)#	(2, 811)
	fixed term deposits		(16, 141)	(13)	(1, 199)
D.T.					
	on-personal term and otice deposits				
	chequable		22, 422	-213#	3, 289
	non-chequable		(554)	(34)#	(40)
	bearer term notes		(1, 224) (4, 179)	(101)# (7)	(228)
	other fixed term		(16, 465)	(-355)#	(1, 700) (1, 322)
			(==, ==)	(000)11	(1, 522)
D	emand deposits (less float)		13.225	-245#	1,475
_	Sub-total	F 00/	80, 184	-421#	9,259
G	overnment of Canada deposits Total deposits (less float)	5,096	4, 976	712	1,483
E	stimated float		85, 159	291#	10,742
ند			1,987	943#	146
	Gross Canadian Dollar Deposits		87, 147	1,234#	10.888
MC	NETARY AGGREGATES				
	urrency outside banks		8,079	194#	723
C	urrency and demand deposits (1) (M.	[1)	21, 304	-51#	2, 197
С	urrency and all chequable deposits	(1) (M1B)	28,870	19#	2,722
С	urrency and all chequable, notice	and			, , , ,
	personal term deposits (1) (M2)		67,619	121#	6, 960
C	urrency and all chequable, notice a	and			
	term deposits(1) plus foreign curr	ency			
	deposits of residents booked at ch	artered			
	banks in Canada (M3)		95,635	-251#	10,931
SUI	PPLEMENTARY INFORMATION				
1.	Foreign currency business with Canadian residents (booked at charbanks in Canada)(2)	rtered			
	- deposits - total		7, 372	-24#	949
	- swapped(3)	(1,416)	(1,563)	(-6)	(359)
	- other		(5,809)	(-18)#	(590)
	- loans		4, 243	40	1, 128
2.	Bankers' Acceptances Outstanding		1 172	4.2.11	,
			1, 172	-43#	6
2	D 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1				

⁽¹⁾ Deposits (less float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.

3. Debentures Issued and Outstanding

-1, 308

30

139

⁽²⁾ Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

⁽³⁾ Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.
Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

			Assets in	n Canadian Curre	ency	
		Earning	"Free"			Total
		Liquid	Liquid	General	Total	Major
		Assets	Assets	Loans	Loans (1)	Assets
1977						
Sept.	14	10,677	6,695	54, 459	57, 206	88,209
	21	10,496	6,453	54, 584	57, 222	88, 139
	28	10, 356	6, 295	54, 880	57, 682	88,467
Oct.	5	10,249	6,059	54, 936	57, 716	88, 536
	12	10,252	6, 146	54, 750	57, 512	88, 365
	19	10,382	6,322	55,060	57, 794	88,857
	26	10,030	5,970	55, 272	58,047	88,778
Nov.	2	10,332	6,049	55, 181	57, 934	89,048
	9	10,494	6,298	55, 075	57, 958	89,450
	16	10,445	6,295	55, 201	58, 029	89, 922
	23	10,599	6,462	55, 148	57, 827	90,009
	30	10,684	6,406	55, 387	58, 186	90, 385
Dec.	7	10,614	6, 364	55, 283	58, 175	90,696
	14	10,911	6,801R	54, 968R	57,835R	90, 823R
	21	11, 105	6, 931	55,041	57, 776	91,052

				Monetary A	ggregates	
1977		Currency Outside Banks	Currency and Demand Deposits ⁽²⁾ (M1)	Currency and all Chequable Deposits ⁽²⁾ (M1B)	Currency and all Chequable, Notice and Personal Term Deposits(2)	Currency and all Chequable, Notice and Term Deposits ⁽²⁾ plus Foreign Currency Deposits of Resident ⁽³⁾ (M ³)
Sept.	14	7, 561	20,288	27,671	66, 524	95, 422
	21	7, 502	19,940	27, 346	66, 331	95, 308
	28	7, 514	19, 931	27, 399	66, 408	95, 302
Oct.	5	7,647	20, 138	27, 689	66, 893	95, 844
	12	7,644	20, 162	27,635	66,836	95,682
	19	7,564	20,343	27,804	67,090	95, 959
	26	7,510	19,551	27,031	66, 386	95, 585
Nov.	2	7,723	19,963	27, 814	67, 216	96, 311
	9	7,729	20,675	28, 369	67, 506	96,833
	16	7,663	21,320	28, 965	67, 795	96,667
	23	7,604	19,957	27, 513	66, 215	95, 180
	30	7,765	20,464	28, 093R	66,959	95, 835
Dec.	7	7,869	20,502	28, 105	66 <mark>,</mark> 851	95, 485
	14	7,885R	21,355R	28,850R	67, 498R	95.885R
	21	8,079	21,304	28,870	67,619	95, 635

⁽¹⁾ Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

⁽²⁾ Deposits (less float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.

⁽³⁾ Foreign currency deposits of residents booked at chartered banks in Canada. R: Revised.

CHARTERED BANK LIQUIDITY (millions of dollars)

1.	Cha	rte	red	Bank	Rese	rves

1. Chartered Bank Reserves	As at	Aver	age*
Cash Reserves(1)	Dec. 28/77	Dec. 16-28/77	Dec. 1-15/77
Cash Reserves - Statutory Basis	5,046	4,853	4, 856
Required Minimum	4,809	4,809	4,809
Excess	237	44	47
Excess as a ratio of statutory deposits	. 28%	.05%	.06%
Cumulative excess at end of period		308	515
		Aver	
Secondary Reserves (2)	As at Dec. 28/77	Dec. 1-28/77	Month of November/77
Secondary Reserves - Statutory Basis	5, 375	5,075	4, 921
Required Minimum	4,254	4, 254	4,203
Excess	1,121	821	718
Excess as a ratio of statutory deposits	1.32%	. 96%	. 86%
2. Chartered Bank "Free" Canadian Liquid		As at	
Assets(3)	Dec. 28/77	Dec. 21/77	Dec. 14/77
Excess Secondary Reserves	1,121	738	795
Other Canadian Liquid Assets	6,081	6, 193	6,006
Total	7, 202	6, 931	6,801
Total as a ratio of Canadian dollar major assets	n.a.	7.6%	7.5%
3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions		As at	
to the next weekly statement date (increasing cash +; decreasing cash -)	Dec. 28/77	Dec. 21/77	Dec. 14/77
(increasing cash i, decreasing cash -)			2000 12/11
Net float	+39.1	-59.9	-135.3
Securities held under resale agreements	-	-46.6	-14.3
Net amount of other uncompleted			
securities transactions with dealers			
and banks in Canada	-	-	+1.0
4. Central Bank Credit Outstanding	70 /50	Week Ending	D 14 (mm
	Dec. 28/77	Dec. 21/77	Dec. 14/77
Advances to chartered and savings banks Average for week*	26.7	-	-
Purchase and Resale Agreements			
Average for week*	3.3	9.9	89.4
Maximum during week	10.0	47.5	262.4

⁽¹⁾ The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for December in millions of dollars are: demand deposits 17, 576.0; notice deposits 67, 505.8; statutory note holdings 1, 182.1 and the minimum average deposit with the Ban's of Canada 3, 627.2. The figures for January in millions of dollars will be: demand deposits 19, 308.8; notice deposits 67, 265.2; statutory note holdings 1, 187.3 and the minimum average deposit with the Bank of Canada 3, 820.4. The required minimum ratio for December is 5.65; January will be 5.78.

⁽²⁾ Includes deposits at the Bank of Canada in excess of the minimum required day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

⁽³⁾ Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

^{*} Average of business days.

INTEREST RATES AND EXCHANGE RATES

(1)		Week Ending	
Money Market Rates (1) and Government of Canada Security Yields			
Day-to-Day Loans	Dec. 28/77	Dec. 21/77	Dec. 14/7
High	7 3/8	7 1/4	7 1/2
Low	5	5	5 1/2
Close	7 1/4	7	7 1/4
Average of closing rates	6.50	6.60	7.05
Average Treasury Bill Rate at Tender	Dec. 29/77	Dec. 22/77	Dec. 15/7
91 day bills	7.17	7. 14	7.18
182 day bills	7.36	7. 30	7.31
Government Bond Yields (2)	Dec. 28/77	Dec. 21/77	Dec. 14/
7 1/2% July 1/78	7.34	7.35	7.49
6 1/2% June 1/79	7.72	7.73	7.73
5 1/2% Aug. 1/80	7.64	7.65	7.66
8 3/4% June 1/81	8.11	8.07	8.09
8% July 1/82	8.15	8.15	8.15
4 1/2% Sept. 1/83	8.12	8.11	8.14
5 1/4% May 1/90	8.62	8.61	8.61
5 3/4% Sept. 1/92	8.71	8.71	8.70
9 1/2% June 15/94	9.14	9.09	9.11
10% Oct. 1/95	9.22	9. 18	9.19
9 1/4% May 15/97	9.14	9. 10	9.10
9% Oct. 15/99	9.14	9. 10	9.10
9 1/2% Oct. 1/2001	9.11	9.15	9. 07
Government Bond Yield Averages (2)			
1 - 3 years	7.48	7.47	7.51
3 - 5 years	8.10	8.08	8.10
5 - 10 years	8.32	8.30	8.28
Over 10 years	8.77	8.76	8.76
Exchange rates: U.S. dollar in			
Canadian cents(3)	Dec. 28/77	Dec. 21/77	Dec. 14/
Spot rates			
High	109.76	109.82	110.15
Low	109.39	108.69	108.87
Close	109.54	109.39	109.57
Noon Average	109.57	109.40	109.47
90-day Forward Spread ⁽⁴⁾			
Close	.04D	.07D	.011

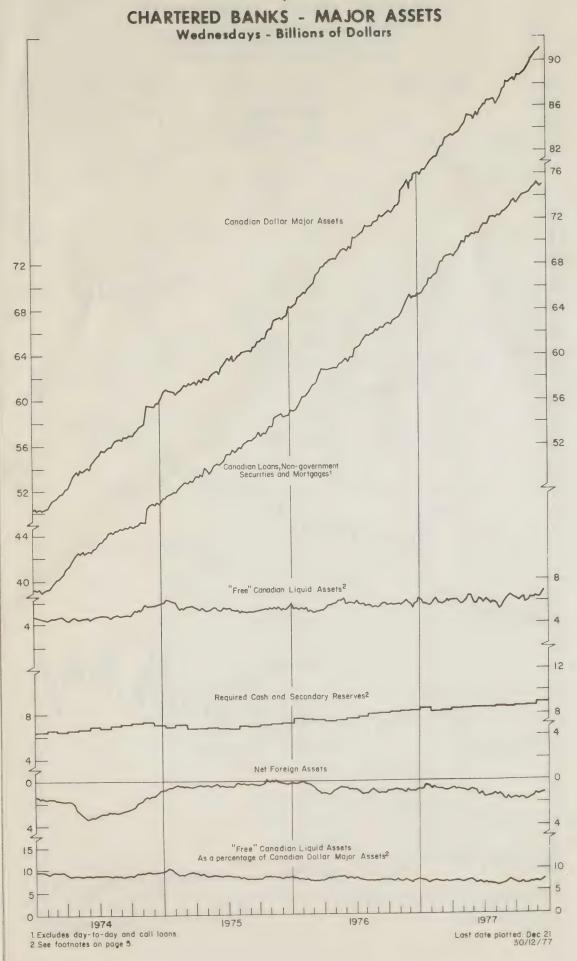
⁽¹⁾ The Bank Rate has been as follows effective from the date shown in brackets: 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976); 8% (Feb. 1, 1977) and 7 1/2% (May 9, 1977).

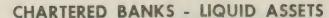
⁽²⁾ Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.59% as of Dec. 28/77.

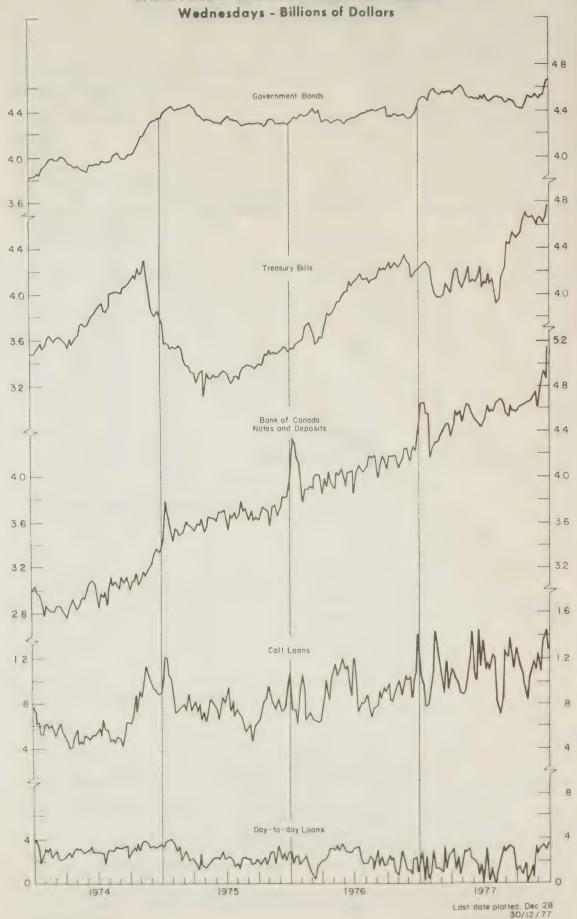
⁽³⁾ Rates prevailing on the interbank market in Canada.

⁽⁴⁾ Premium or discount relative to spot rates on the forward portion of swap transactions.

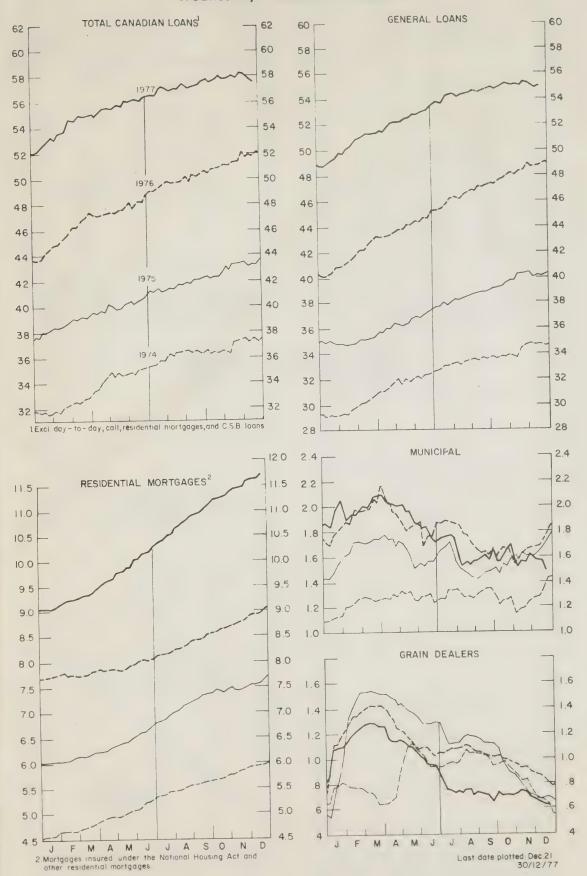




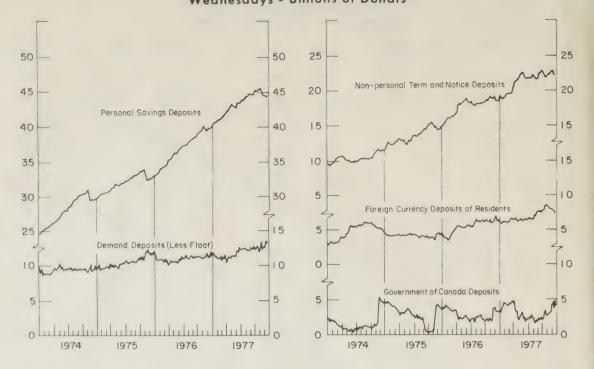




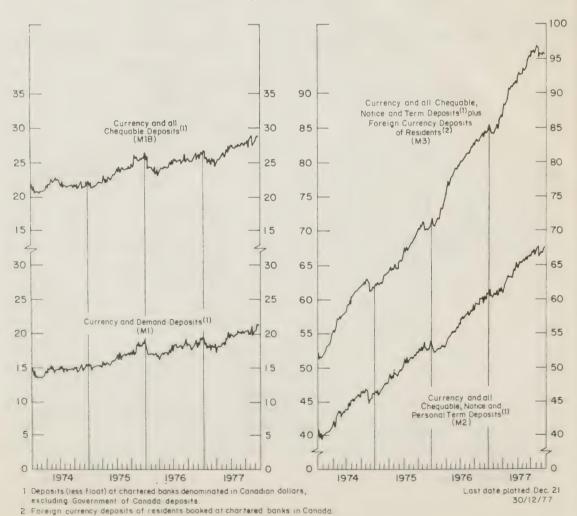
CHARTERED BANKS - LOANS Wednesdays - Billions of Dollars



CHARTERED BANK DEPOSITS Wednesdays - Billions of Dollars



MONETARY AGGREGATES Wednesdays - Billions of Dollars



11

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars

